

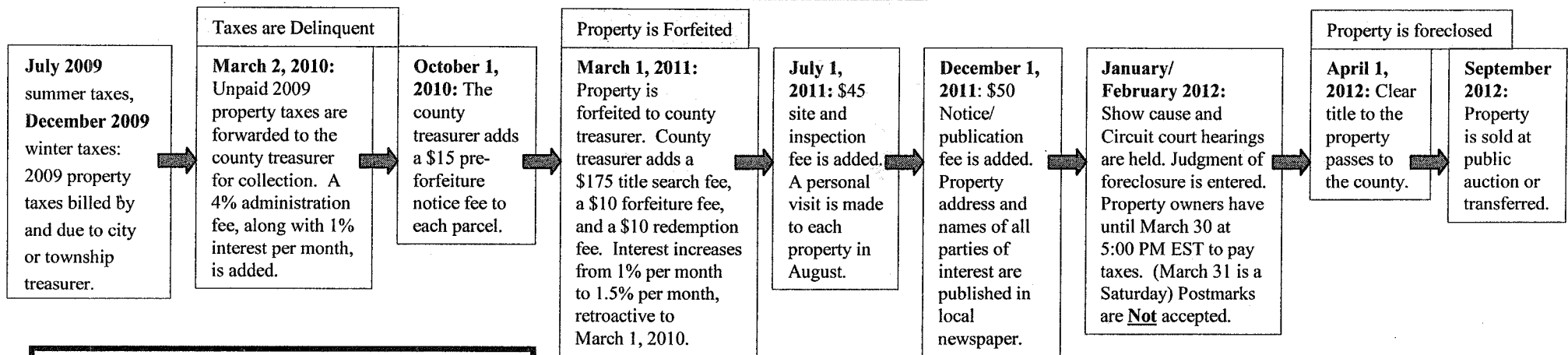


Important Information for Property Owners

Public Act 123 of 1999 is the law that governs delinquent property tax collections in Michigan. The process can be confusing to many taxpayers, but if you have delinquent taxes, it is an important process to understand. Having your property go through the tax forfeiture/foreclosure process is very expensive and foreclosure is **FINAL! YOU COULD LOSE YOUR PROPERTY!** If you have questions at any time, please call our office. We will accept payments of any amount at any time.

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Public Act 123 Property Foreclosure Time Line – 2009 Property Taxes*



Public Act 123 Questions and Answers

*This timeline describes in general terms the major deadlines involved in the foreclosure process.

Q: What is a delinquent tax?

A: A delinquent tax is a tax that has been forwarded to the county treasurer for collection on March 1 of the year after it was due. Taxes that are billed by your city or township treasurer in 2009 will be turned over delinquent to the county treasurer on March 2, 2010. (townships/cities will still collect on March 1, 2010 because February 28 falls on a Sunday.)

Q: What happens after the property is forwarded to the county treasurer for collection?

A: The county treasurer adds a 4% administration fee and interest of 1% per month. After one year, the property is forfeited to the county treasurer. For example, the 2009 taxes that are still unpaid as of March 1, 2011 will go into forfeiture.

Q: What does it mean for my property to be in forfeiture? Does that mean I lose my property?

A: No. Forfeiture is not foreclosure. If your property is in forfeiture, you still have 13 months before it will be foreclosed. However, the interest and fees will be higher. When a property is forfeited, the interest rate goes from 1% to 1.5% per month, retroactive to the date of delinquency. A \$175 title search fee, a \$10 forfeiture fee, and a \$10 redemption fee is also added.

Q: What happens after my property is in forfeiture?

A: After property has been in forfeiture for 13 months, it will be foreclosed. 2009 property taxes will be foreclosed if not paid in full by 5:00 PM EST on March 30, 2012. (March 31 is a Saturday) Postmarks are **Not** accepted.

Q: Will I receive any notice before my property is foreclosed?

A: Yes. Several notifications will be made; by first class mail, by certified mail, and by personal service. In addition to these notifications, the names and addresses of delinquent property owners are published in the newspaper.

Q: What happens after my property is foreclosed? How do I get it back?

A: FORECLOSURE IS FINAL. There is no right to redemption. Property that has been foreclosed will be sold at public auction or acquired by the county land bank authority. The only way to get your property back is to be the highest bidder at the public auction. Some property may be withheld from foreclosure for serious financial hardships. Please contact us to discuss this program.