

## APPENDIX A

### SUMMARY OF STATE TAX SALE LAWS

| <i>Sale Procedure Legend</i> |     |                        |      |                    |      |
|------------------------------|-----|------------------------|------|--------------------|------|
| Tax Lien Certificate         | (C) | Sale to Highest Bidder | (HB) | Strict Foreclosure | (SF) |
| Tax Deed                     | (D) | Lowest Interest Rate   | (LI) | Other              | (O)  |
|                              |     | Lien Amount            | (LA) |                    |      |

|  | AL    | AK            | AZ              | AR                 | CA  | CO                     | CT       | DE                      | DC   | FL   | GA  | HI       | ID                  | IL |
|--|-------|---------------|-----------------|--------------------|---|------------------------|----------|-------------------------|--|--|---|----------|---------------------|----|
| <b>Sale Procedure</b>  |       |               |                 |                    |   |                        |          |                         |  |  |   |          |                     |    |
| Tax Lien Certificate (C) or Deed (D)   | C     | D             | C               | D                  | D   | D                      | D        | D                       | C  | C and D  | D   | D        | D                   |    |
| Sale to Highest Bidder (HB); Lowest Interest Rate (LI); Lowest Percentage Interest (LP), Lien Amount (LA); Strict Foreclosure (SF); or Other (O) | HB    | LA            | LI              | HB                 | HB  | HB                     | HB       | HB                      | HB   | LI for certificate; HB for sale of tax deed                                    | HB  | HB       | HB                  |    |
| <b>Post-Sale Protections</b>   |       |               |                 |                    |   |                        |          |                         |  |  |   |          |                     |    |
| Redemption Period  | 3 yrs | 1 yr          | 3 yrs           | 30 days            | none after sale—5 yr cure or redemption before sale | 3 yrs                  | 6 mos    | 60 days                 | until redemption right foreclosed—no sooner than 6 mo after sale               | before tax deed issued (no sooner than 2 yr after April 1 of year of issuance) | 12 mos after sale and until redemption right foreclosed by notice | 1 yr     | until property sold |    |
| Redemption Interest (per annum unless specified) and Penalties   | 12%   | not specified | int. as per bid | 10% int.; 10% pen. | n/a   | 9% above discount rate | 18% int. | purchase price plus 15% | purchase price excluding surplus, interest at 18%, expenses, intervening taxes | no less than 5% interest   | 20% int. for first year, then 10% thereafter                      | 12% int. | 12% int.            |    |

| Sale Procedure Legend |     |                        |      |                    |      |
|-----------------------|-----|------------------------|------|--------------------|------|
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| Tax Deed              | (D) | Lowest Interest Rate   | (LI) | Other              | (O)  |
|                       |     | Lien Amount            | (LA) |                    |      |

|  | IL                        | IN   | IA                        | KS   | KY                                    | LA                      | ME      | MD   | MA  | MI   | MN                                   | MS                       | MO  |
|--|---------------------------|--|---------------------------|--|---------------------------------------|-------------------------|---------|--|---|--|--------------------------------------|--------------------------|---|
| <b>Sale Procedure</b>  |                           |  |                           |  |                                       |                         |         |  |   |  |                                      |                          |   |
| Tax Lien Certificate (C) or Deed (D)   | C                         | C  | C                         | D  | C and D                               | C                       | D       | C  | D   | D  | D                                    | C                        | C   |
| Sale to Highest Bidder (HB); Lowest Interest Rate (LI); Lowest Percentage Interest (LP); Lien Amount (LA); Strict Foreclosure (SF); or Other (O) | HB                        | HB   | LP                        | LA and then HB   | HB                                    | LP or lowest penalty    | LP      | HB   | LP  | HB   | HB for not less than appraised value | LP                       | LA  |
| <b>Post-Sale Protections</b>   |                           |  |                           |  |                                       |                         |         |  |   |  |                                      |                          |   |
| Redemption Period  | 2 yrs and 6 mos from sale | 1 year (120 days for vacant prop)                  | 21 mos plus 90 day notice | 3 yrs for home-stead; 2 yrs other; 1 yr for abandoned prop | 60 days or 1 yr depending upon method | 3 yrs                   | 2 yrs   | until redemption foreclosed—no sooner than 6 mos and no later than 2 yrs from sale | until redemption foreclosed—no sooner than 6 mos. from sale | any time before March 31 succeeding entry of judgment foreclosing property | none                                 | 2 yrs                    | 1 year (90-days if sold at third auction) |
| Redemption Interest (per annum unless specified) and Penalties   | 3%–48%                    | 110%–115% of min. bid, plus 10% interest on excess | 24% int.                  | int. rate not specified                                    | 12% or 18% int.                       | 12% int. and 5% penalty | 8% int. | 6%–10% int. depending upon county or as set by county (Balt. city = 24%)           | 16% int.  | 12-18% int.  | N/A                                  | 18% int. plus 5% damages | 10% int. plus 8% for subsequent taxes     |

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|-----------------------|-----|------------------------|------|--------------------|------|
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| Tax Deed              | (D) | Lowest Interest Rate   | (LI) | Other              | (O)  |
|                       |     | Lien Amount            | (LA) |                    |      |

|  | MT                       | NE                  | NV   | NH  | NJ  | NM   | NY   | NC                              | ND   | OH  | OK   | OR                                   | PA   |
|--|--------------------------|---------------------|--|---|---|--|--|---------------------------------|------|---|------|--------------------------------------|------|
| <b>Sale Procedure</b>  |                          |                     |  |   |   |  |  |                                 |      |   |      |                                      |      |
| Tax Lien Certificate (C) or Deed (D)   | C                        | C                   | D  | D   | C   | D  | D (except D for New York City and Nassau County) | D                               | D    | D and C   | D    | D                                    | D    |
| Sale to Highest Bidder (HB); Lowest Interest Rate (LI); Lowest Percentage Interest (LP); Lien Amount (LA); Strict Foreclosure (SF); or Other (O) | LA                       | LP                  | LA held by county and then HB                        | LP  | LI  | HB   | HB   | HB                              | HB   | HB for D and LI for C   | HB   | SF                                   | HB   |
| <b>Post-Sale Protections</b>   |                          |                     |  |   |   |  |  |                                 |      |   |      |                                      |      |
| Redemption Period  | not less than 3 yrs      | not less than 3 yrs | none after sale— 2 yr cure or redemption before sale | until deed issued— no sooner than 2 yrs from sale | until redemption foreclosed— no sooner than 2 yrs from sale to private indiv. | none after sale— 3 yr cure or redemption before sale | 2 yrs (optional 3 or 4 yrs in some districts)    | until sale confirmation         | none | for C sale, until redemption foreclosed— no sooner than 1 yr from sale. None for D. | none | 2 yrs                                | none |
| Redemption Interest (per annum unless specified) and Penalties   | 10% int. plus 2% penalty | 14% int.            | n/a  | 18% int.  | int. as per bid (max. 18%), plus 2–6% additional sum                          | n/a  | 20% (9% for New York City)                       | 5% commissioner's fee plus int. | n/a  | For C sale, maximum 18%   | n/a  | int. @ judgment rate plus 5% penalty | n/a  |

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| Tax Deed              | (D) | Lowest Interest Rate   | (LI) | Other              | (O)  |
|                       |     | Lien Amount            | (LA) |                    |      |

|  | RI  | SC    | SD                          | TN                    | TX                           | UT  | VT       | VA  | WA  | WV  | WI  | WY  |
|--|---|-------|-----------------------------|-----------------------|------------------------------|---|----------|---|---|---|---|---|
| <b>Sale Procedure</b>  |   |       |                             |                       |                              |   |          |   |   |   |   |   |
| Tax Lien Certificate (C) or Deed (D)   | D   | C     | C                           | D                     | D                            | D   | D        | D   | D   | C   |   | C   |
| Sale to Highest Bidder (HB), Lowest Interest Rate (LI); Lowest Percentage Interest (LP); Lien Amount (LA); Strict Foreclosure (SF); or Other (O) | LI  | HB    | LI                          | HB                    | HB                           | HB  | HB       | HB  | HB  | HB  | SF  | HB  |
| <b>Post-Sale Protections</b>   |   |       |                             |                       |                              |   |          |   |   |   |   |   |
| Redemption Period  | until redemption foreclosed—no sooner than 1 yr from sale           | 1 yr  | 3–4 yrs                     | 1 yr                  | 2 yrs                        | none after sale—4 yr cure or redemption before sale | 1 yr     | none after sale—2 yr cure or redemption before sale | none after sale—3 yr cure or redemption before sale | until deed issued—approx. 18 mos after sale | none after sale—2 yr cure or redemption before sale | until deed issued—no sooner than 4 yrs after sale |
| Redemption Interest (per annum unless specified) and Penalties   | 10% for first 6 mos plus 1% per mo penalty—plus 12% annual interest | 3–12% | int. as per bid (max. 10%), | penalty plus 10% int. | 25% in 1st yr; 50% in 2nd yr | n/a   | 12% int. | n/a   | n/a   | 12% int.                                    | n/a   | 3% of purchase price plus 15% int.                |