

## Procedures for Delinquent Tax Bill Sale

The Delinquent Taxes will be sold at the Magoffin County Clerk's Office located at 42 East Maple Street, Salyersville Kentucky. Check website for time and dates.

1. If you plan to purchase 5 or more bills statewide, 3 or more bills in any one county or plan to invest more than \$10,000 statewide you must register with the Department of Revenue Annually. Forms and instructions can be located on the Revenue website [www.revenue.ky.gov](http://www.revenue.ky.gov) and select the property tax link.

Finance and Administration Cabinet  
Department of Revenue  
Office of Property Valuation  
P.O. Box 1202  
Frankfort, KY 40602-1202  
(502) 564-8338

2. You must register with the Magoffin County Clerk at least 10 days in advance of the sale. You must sign and complete an affidavit stating the purchaser is not related to another related to another participating purchaser, provide calculated registration fee (\$250.000 maximum). Forms to comply with necessary information calculation fee and affidavit are available by contacting the Magoffin County Clerk's Office. Requested tax bill purchases should be listed by priority order. Information should be provided for any prior year purchases – if any 2 purchasers desire to purchase a prior bill the holder with the most current purchase will be permitted to purchase said bill.
3. The sale will be conducted as a lottery sale. Positions will be drawn for priority order. Each entity will be allowed to purchase bills in order until listed bills are sold. Bills will be sold in lots of 5 or in a manner agreed upon by the clerk and purchasers.
4. Recording fees for purchased bills are \$28.00 for associated assignment, recording, indexing and mailing fees.

### Procedures the Day of the Tax Sale

- All Third Party Purchasers will need to sign a registration sheet for the day of the sale.
- Priority Certificates of Delinquency will be sold first.
- A random drawing will be conducted to determine which Third Party will go first.
- The Certificates of Delinquency will be sold in lots agreed upon the day of the sale, based on the number of available Certificates of Delinquency for sale.
- Purchasers are eligible to select only those Certificates of Delinquency included on their list of current year Certificates of Delinquency included on their list of current year Certificates of Delinquency that have previously been submitted to the County Clerk.

#### **BANKRUPTCY ISSUES**

\*\*\*\*\*BUYER BEWARE\*\*\*\*\*

**Third Party Purchasers should do their own research before purchasing Certificates of Delinquency at the tax sale. The County Clerk is not aware of all Bankruptcy Issues. Unless it is proven to be a clerical error on behalf of the County Clerk's Office, refunds will NOT be granted.**

Questions can be addressed by calling the Magoffin County Clerk at (606) 349-2216.