



2015 TAX SALE INFORMATION SHEET

1. Pursuant to Section 403(1) of the Local Government Act, at 10:00 a.m. on the last Monday in September, at the council chambers, the collector must conduct the annual tax sale by offering for sale by public auction each parcel of real property on which taxes are delinquent (2013 taxes are owed).
2. If delinquent taxes on the properties advertised for tax sale have been paid subsequent to the ad being published, the properties will not be auctioned at the tax sale.
3. The lowest amount for which parcels may be sold is the *Upset Price* which includes:
 - a) delinquent taxes, taxes in arrear and interest to the date of the tax sale;
 - b) the taxes, including penalties incurred, for the current year;
 - c) 5% of the foregoing amounts;
 - d) the fees prescribed under the *Land Title Act*.
4. The Upset Price will be stated as each parcel is offered for sale. The highest bidder at or above the Upset Price shall be declared the purchaser. If there is no bid, the City of Fernie shall be declared the purchaser.
5. If a purchaser fails to immediately pay the collector the amount of the purchase price, the collector must promptly again offer the parcel for sale.
6. The person who at the time of the sale was the owner is allowed one year from the day the tax sale began to redeem the property. A redemption is made by paying or tendering to the collector the following amounts:
 - a) the upset price of the parcel at the time of the tax sale;
 - b) all costs of which the collector has had notice that have been incurred by the purchaser in maintenance of the real property and in prevention of waste;
 - c) taxes advanced by the purchaser;
 - d) interest to the date of redemption on any amount in excess of the upset price and on the total amount expended by the purchaser under (a) and (c) during the period for redemption.
7. During the time allowed for redemption, the only right of access that the purchaser has to the property is to maintain it in a proper condition and to prevent waste.
8. Transfer of the title to the purchaser can only take place if the redemption period expires without the owner at the time of the tax sale redeeming the property. If the property is not redeemed, the purchaser is responsible for paying the Property Purchase Tax at a rate of 1% on the first \$200,000 of fair market value, and 2% on the balance. Further information is available from the Government Agent.
9. If the property is redeemed, the purchaser is entitled to receive from the municipality all amounts paid by the purchaser, together with interest to the date of redemption at the rate prescribed under section 11(3) of the *Taxation (Rural Area) Act*.

NOTE: Purchasers should note that properties are offered with no assurances as to water and sewer services, road access, or protection from flooding. It is suggested that prospective purchasers request clarification on zoning and the service status of parcels.