

# County of Bamberg

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*Clerk to Council*

## Bamberg County Tax Sale Rules and Regulations

### Bidder Registration Procedures:

1. Bidder Registration Forms are available from the Bamberg County Delinquent Tax Office.
  2. Obtain and complete Bidder Registration Form no later than **5pm, November 4, 2016** for **2016** Tax Sale.
  3. A bidder may **NOT** participate in the Tax Sale if he or she has **DELINQUENT TAXES** of their own.
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### Terms and Conditions:

1. Property Value: The Tax Collector makes no representations as to the title or value of property. The bidder may wish to review the State law or seek the advice of an attorney regarding a bid. Applicable State laws include S.C. Code § 12-49-10, et seq.
2. Bidding: An opening bid will be submitted on behalf of the Bamberg Forfeited Land Commission (S.C. Code § 12-51-55). This bid will contain all delinquent taxes, penalties, costs and current taxes. Bidding will continue until a high bid is ultimately reached. The successful bidder will show his or her bidder number. The amount of the bid, along with the unique bid number, will be noted on a form retained by the Delinquent Tax Collector's Office. This form will constitute the official record for bid amount purposes.
3. Bid Payment: Bidder shall tender payment, pursuant to S.C. Code § 12-51-50, to the Tax Collector's Office. All bids must be paid by **cash, cashier's check, certified check or money order by 5 p.m. ON THE DAY OF THE SALE**. Personal checks will **NOT** be accepted. Failure to remit timely payment will result in a penalty of \$500.00 for each bid and bid cancellation. The Tax Collector's Office assumes no responsibility for notifying a bidder if there are any outstanding bids requiring payment.
4. Bid Assignment: If, prior to the expiration of the redemption period, you wish to assign your bid to another party, you may do so by completing an "Assignment of Bid" Form. These Forms are available from the Bamberg County Delinquent Tax Office. This form must be witnessed and notarized, then filed with the Delinquent Tax Office to be valid.
5. Redemption Period: All real property, upon which a successful bid is made, is subject to a 12-month redemption period, as described in S.C. Code § 12-51-90. A redemption requires the delinquent taxpayer to pay interest on the whole amount of the successful bid at the Tax Sale based on the month during which the redemption takes place, according to the following schedule:

**1234 NORTH STREET P.O. BOX 149 BAMBERG, SOUTH CAROLINA 29003**

**Phone: (803) 245-5191 Fax: (803) 245-3027**

<b>Month of Redemption:</b>	<b>Interest:</b>
First Three (3) Months	3%
Months Four (4), Five (5) and Six (6)	6%
Months Seven (7), Eight (8) and Nine (9)	9%
Months Ten (10), Eleven (11) and Twelve (12)	12%

\*\*The amount of interest charged to a Delinquent Taxpayer during a redemption must not exceed the opening Forfeited Land Commission bid pursuant to S.C. Code § 12-51-55. In the event of Redemption, successful bidders will receive a refund of their bids, plus the applicable interest on their entire bids, not to exceed the opening Forfeited Land Commission bid.

6. Proof of Payment: In order to receive a refund or deed, all bidders are required to produce the original receipt that is issued upon payment for each parcel. Failure to provide your receipt as proof of payment will result in a cancelled sale and your money being forfeited to the county.
7. Reporting Interest Earned: At the end of the calendar year, the Tax Collector will issue a 1099-INT to you and the Internal Revenue Service if cumulative interest paid to you during the calendar year is equal to or exceeds \$600.00. This information is required when filing your Federal and State Income Tax.
8. Cancellation of Sale: If the Tax Collector determines that there has been any error in preparing a particular property for the sale, the Tax Collector is REQUIRED BY LAW to cancel the sale. (See S.C. Code § 12-51-150). In the event of cancellation, the successful bidder will be refunded the full bid amount plus any bank interest earned by the county on the amount of the bid.
9. Deed: Real property is conveyed by virtue of a deed transferring whatever interest Bamberg County has to convey. Bamberg County makes no representations as to quality of title or value of properties sold at a Tax Sale.
10. Deed Preparation Costs: Of the expiration of the 12-month redemptions period, the Delinquent Tax Collector shall issue a tax title to the Tax Sale purchaser or the purchaser's assignee. The successful Tax Sale purchaser (or assignee) will be mailed a letter informing them of the available tax deed. The successful Tax Sale purchaser (or assignee) must pay a \$100.00 deed preparation fee in addition to recording fees, deed stamps and any additional taxes currently owed (See S.C. Code § 12-51-130).

Please be aware that in the one year redemption period following a successful Tax Sale bid, notices and postings will continue to appear in the original owner's name as the redemption period is still active. Upon redemption of a property, the Delinquent Tax Office will contact you by letter.

I, \_\_\_\_\_, understand and agree to the rules and conditions  
PRINT NAME HERE

**of the Bamberg County Delinquent Tax Sale.**

\_\_\_\_\_  
**Signature of Bidder**

\_\_\_\_\_  
**Date**