

COUNTY OF COCHISE
OFFICE OF THE TREASURER AND TAX COLLECTOR

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Treasurer

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**GENERAL INFORMATION REGARDING SALE OF
PROPERTY FOR DELINQUENT TAX**

After a tax is delinquent for one calendar year, it is offered in a Tax Lien Sale which is held at 1415 W. Melody Lane, Building G, Board Room in February, date TBD.

In order to acquire property through a Tax Lien Sale, anyone interested must purchase an assignment on the property in which he is interested by paying all taxes and fees due, and keep the subsequent taxes and fees on the property paid for three years from date of sale. Annual subsequent payments may be made after June 1. Bids on certificates are by descending interest rates. The maximum rate is 16%. All assignments issued after the tax sale are at 16%. The Treasurer will issue the purchaser of an assignment a Certificate of Purchase. The Certificate is presented each time subsequent tax payments are made and must be surrendered if redemption is made.

The property is not sold; only a lien for delinquent taxes is sold at the sale. A purchaser has no legal right to the property until such time as a Judicial Deed is issued. A certificate holder may not improve the property until the deed is issued.

Anyone with a legal interest in the property, as well as the owner, may redeem the property anytime until a deed is actually issued to the certificate holder, per Arizona law. Taxes, interest, penalty and fees paid by the certificate holder will be refunded in the event redemption is made. Per ARS 42-18151, if a parcel goes to a Tax Lien sale and is subsequently split for following years, the owner of a portion can redeem out their portion whether or not a certificate holder is involved. There may be some reduction of interest if a bankruptcy is filed on the property. Simple interest is paid at the rate bid by the purchaser at the time the assignment is made. The interest is prorated by the month from March 1 until redeemed, on the original amount paid for the assignment and on all subsequent tax payments from the month after date of payment. A fraction of the month shall be counted as a full month.

At any time beginning three years after the sale of the tax lien **but not later than ten years after the last day of the month in which the lien was acquired**, if the lien is not redeemed, the purchaser or the purchaser's heirs or assigns, may bring an action to foreclose the right to redeem. The action to foreclose the right to redeem shall be filed in the Superior Court in the county in which the property located

For a tax lien that was sold on or before December 31, 1998 the deadline for acceptance of Treasurer's Administrative Deed application is December 31, 2003. After that date all foreclosures MUST be judicial.

Anyone considering purchasing multiple lots for resale may want to check with the Arizona Department of Real Estate about their regulations or requirements. They have offices in Tucson and Phoenix.

Arizona Department of Real Estate
2910 North 44th St.
Suite 100
Phoenix, AZ 85018

Arizona Department of Real Estate
400 West Congress
Suite 523
Tucson, AZ 85701