



June 20, 2024

Dear Teller County Tax Lien Investor,

On May 13<sup>th</sup>, Governor Polis signed [House Bill 24-1056](#) into law. This act is the legislature's response to the unanimous Supreme Court decision in Tyler v. Hennepin County making our Treasurer's Deed process unconstitutional. While it's important to note that the legislation did not change the tax lien process and the interest earned if/when redeemed, the changes to the deed process are substantial.

Now the process to obtain a Treasurer's Deed will become very similar to the process we use in foreclosures. As a tax lien holder, you will decide when you want the property you hold a lien for goes to sale; anytime between 3 and 15 years after the lien was purchased. Essentially the process will look like this:

- Tax lien Certificate is purchased at tax lien sale, just like in the past
  - This years sale is scheduled for November 1<sup>st</sup> through 4<sup>th</sup>
- Property owner retains the right to redeem up until the property sale.
- Lien holder retains the right to endorse future taxes for up to 15 years.
- Between 3 and 15 years after the lien is purchased, the lien holder can request that the property is sold at auction.
  - Our office will require a deposit of \$1000.00 to cover expenses to bring the property to sale.
    - Every county sets their own deposit amount. These will vary widely throughout the state. Ultimately all of our expenses must be paid prior to a sale proceeding, a deed being issued, or funds being disbursed from a sale.
  - Initial bid for the sale will be the amount to redeem the certificate plus the fees and expenses of our office.
- There will be an auction for the property
  - If there is no bid at auction, the Treasurer's Deed will be issued to the lien holder who requested the sale.
  - If there is a bid at auction:
    - The lien holder can choose to redeem the property and receive the Treasurer's Deed to the property, or
    - The lien holder will be paid the amount to redeem the lien plus the fees and expenses of our office.
  - Any overbid funds from the auction will go to the property owner, thus making our process Constitutional.

I know that this is different and tricky. Please feel free to reach out to me if you have any questions.

Krystal Brown