TAX ACQUIRED PROPERTY POLICY

Adopted by the Board of Selectmen - May 18, 1995
Amended - August 3, 1999
Amended – March 9, 2010

1. The purpose of this policy is to provide guidance regarding properties acquired by the Town for non-payment of taxes.

2. If the former owner, after the property has achieved tax acquired status, requests a reasonable payment schedule that will provide for the repayment of all outstanding taxes, the Tax Collector will allow a payment schedule for up to 60 months from the date of automatic foreclosure. (a) If the payment schedule, as established by the Tax Collector, is not acceptable to the taxpayer, appeal may be made to the Board of Selectmen.

3. If the Taxpayer becomes more than 90 days delinquent in meeting the payment schedule as established, or is not current as of June 30th of any given year, the account will be referred to the Board of Selectmen for redemption and/or sale.

4. If the Selectmen determine that a property should not be retained under Section 5 and that the taxpayer is delinquent under Section 3, the Taxpayer or other party in interest will be offered the right of immediate redemption by paying all outstanding taxes, interest and costs within 30 days of receiving notice.

5. Retention of Property: The Selectmen shall retain property for the benefit of the Town, if they deem it in the best interest of the town to do so. By way of example, but not of limitation, the Selectmen might deem it in the best interest of the town to retain property where: (a) The property has or will have recreational value or economic value to the Town, (b) The property has or will have potential for a public facility or additions to public facilities, (c) Retention of the property will provide a residence for an individual or individuals who otherwise will require public assistance from the Town.

6. Sale: If a property is not retained by the Selectmen under Section 5, and if the property is not redeemed under Section 4, the property shall be sold by sealed bid or any other method approved by the Selectmen which maximizes the return to the Town. The Selectmen shall reserve the right to accept or reject bids in any bid process. A notice of intent to sell the property shall be published in the newspaper; shall be posted in those areas where warrants are posted; and shall be sent to the Taxpayer or Taxpayers who lost the property by certified mail, return receipt requested to their last known address.

APPROVAL SIGNATURES (for Amendment)

Chairman of Selectboard	Date
Selectman	Date
Selectman	Date
Selectman	Date
Selectman	Date