

Authorizing The Ulster County Commissioner Of Finance To Accept Redemption Offers Relative To Payment Of Real Property Taxes In The 2012 *In Rem* Foreclosure Proceeding – Department Of Finance

Referred to: The Ways and Means Committee (Chairman Gerentine and Legislators Bartels, Belfiglio, Briggs, Maio, Maloney, Provenzano, and Rodriguez)

Chairman of the Ways and Means Committee, Richard A. Gerentine, and Deputy Chairman Tracey A. Bartels offer the following:

WHEREAS, this resolution has been submitted by the County Executive on behalf of the Department of Finance; and

WHEREAS, the fiscal health of Ulster County is acutely affected by the non-payment and late payment of taxes, and Article 11 of the Real Property Tax Law has been enacted to enable delinquent real property taxes to be more aggressively pursued and to encourage the prompt payment of taxes; and

WHEREAS, the enforcement of Article 11 carries a financial burden in and of itself, in that a great number of measures are taken so that parties with an interest in an *In Rem* parcel are given every opportunity to redeem; and

WHEREAS, the time to redeem parcels in the 2012 *In Rem* tax foreclosure proceeding will expire on February 19, 2015; and

WHEREAS, in the interest of equity and fairness, it is the primary intent of the Legislature to collect delinquent real property taxes; now, therefore, be it

RESOLVED, that the Ulster County Legislature hereby authorizes the Ulster County Commissioner of Finance to accept monies equal to the amount due, plus interest to the date of payment, in the 2012 *In Rem* Proceeding, plus an additional late redemption fee of \$100.00, pending approval by this Legislature; and, be it further

RESOLVED, that the Ulster County Commissioner of Finance can accept said payments and late redemption fee up to the date the County takes title to said properties; and, be it further

RESOLVED, that from the date the County takes title to said properties until five o'clock pm Eastern Time on the Friday before the Ulster County Public Auction, the Ulster County Commissioner of Finance can accept monies equal to the amount due, plus interest to the date of payment, plus the aforesaid \$100 redemption fee, plus a \$250.00 buy-back fee, plus the recording fees in connection with the buy back of the property; and, be it further

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RESOLVED, pursuant to Article 11, Section 1125, subdivision 1(c), as amended by Chapter 415 of the laws of 2006, the Ulster County Commissioner of Finance is authorized to add an additional \$100 posting fee, if necessary; and, be it further

RESOLVED, that the aforementioned monies held in escrow are considered an offer of redemption, and this offer is subject to the approval of the Ulster County Legislature in its sole and absolute discretion; and, be it further

RESOLVED, that all payments must be in the form of certified check, bank check, cash or money order,

and move its adoption.

ADOPTED BY THE FOLLOWING VOTE

AYES:

NOES:

Passed Committee: Ways and Means on _____.

FINANCIAL IMPACT:
TO BE DETERMINED