



**DISTRICT OF PORT HARDY
2019 TAX SALE
MONDAY 30 SEPTEMBER 2019 AT 10:00AM
MUNICIPAL HALL – COUNCIL CHAMBERS**

AGENDA

A-1

A. 1. REGISTRATION OF BIDDERS:

- Interested bidders are requested to arrive early in order to complete registration procedure prior to 10:00 am.
- Bidder registration will commence at 9:45 am

Information Required from Successful Bidders

Name: includes all names, given name, middle name, any additional names, surname.

Address: Phone Number: Occupation

Social Insurance Number: (SIN) Required from the successful bidder.

Note: If you are an agent for another party, all of that party's information as noted above must also be recorded.

2. CALL TO ORDER

2019 Tax Sale will commence at 10:00 am.

B1-17

B. INTRODUCTORY REMARKS:

Verbal Report from the Collector.

C-1

C. PUBLIC AUCTION

Auction of real property for which the taxes are delinquent.

D-1

D. RECESS/ADJOURNMENT/CLOSED

A. TERMS AND CONDITIONS OF THE TAX SALE

1. All Bidders must be registered on the sign in sheet.

B. INTRODUCTORY REMARKS

1. There are ____ properties available for sale by auction.
2. The announced upset price is the minimum price acceptable.
3. The announced upset prices will be the starting point of the bidding on each property.
4. A bid by any person will be deemed to be conclusive proof that the person has made themselves acquainted with these terms and conditions of sale and has agreed to be bound by them.
5. The highest bid above the upset price will be accepted.
6. The auction will be conducted with three calls on the final bid.
7. The final determination as to the successful bidder will be made by the Collector who will keep a sale record with shall be conclusive in all respects as to each sale.
8. If no bid is received at or above the upset price, the municipality is deemed to be the purchaser.
9. Any person, and their agent, upon being declared the successful bidder must provide their name, full legal address, phone number and social Insurance Number (SIN) and pay in cash, money order or certified cheque a minimum no less than the upset price. Failure to pay this amount will result in the property promptly being offered for sale again. Any balance must be paid in cash, money order or certified cheque by 3:00 p.m. of the same day. Failure to pay the balance will result in the property being offered for sale again at 10:00 a.m. Tuesday October 1st, 2019.
10. Interac will not be accepted as cash.
11. The District of Port Hardy makes no representation express or implied as to the condition or quality of the properties being offered for sale. Prospective purchases are urged to inspect the properties and make all necessary inquiries to municipal and other government departments and in the case of strata lots to the strata corporation, to determine the existence of any bylaws, restrictions, charges or other conditions which may affect the value or suitability of the properties.
12. The current registered owner(s) may redeem the property within one year and still has the right of possession during the one-year redemption period.
13. If the property is redeemed, the purchaser is entitled to all amounts paid plus interest as set by the Province of British Columbia. Refund interest is calculated on the purchase price of the property not the upset price.

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14. Refund interest paid to a tax sale purchaser due to the redemption of a tax sale property is considered to be taxable income pursuant to the Income Tax Act and therefore the tax sale purchaser may accordingly receive a T5 slip. Interest rate is currently set at 6.95% compounded monthly and rate is subject to change quarterly.
 15. If the property is not redeemed after one year, the property will be transferred to the tax sale purchaser.
 16. In the case of a property subject to the Strata Property Act, the purchaser may be responsible for the payment of any outstanding strata fees and charges which must be paid to the strata corporation prior to conveyance of the property. Most rights and charges against the property immediately cease to exist at the time of registration of the property purchaser (one year from today). Some charges will not cease to exist on these properties, i.e. current taxes plus penalties and interest, right-of-ways, easements, covenants and other similar charges. Charges from other levels of government may not be removed.
 17. The purchase of a tax sale property that is not redeemed is subject to tax under the Property Transfer Tax Act on the fair market value of the property at the end of the one-year redemption period.

C. AUCTION

1. List of properties: as distributed

D. RECESS/ADJOURNMENT/CLOSED

1. The tax sale will be recessed or adjourned and will not be declared closed until such time as all properties are sold and paid.