



CORPORATE POLICY MANUAL

Section:	Finance	5
Sub-Section:	Taxation - Taxes Collected	1970
Title:	TAX SALE AUCTION - AUTHORITY TO BID	2

POLICY

1. **The Manager - Lands or his appointee is authorised to bid on the District’s behalf at the annual tax sale auction when vacant properties of interest to the District become available for tax sale.**
2. **The bid shall be the Land Department’s appraised value. The total amount of successful bids in the auction shall not exceed \$100,000.00 without Council’s approval.**

REASON FOR POLICY

To provide a standing authority so that the opportunity to acquire tax sale properties is not missed.

AUTHORITY TO ACT

Retained by Council

PROCEDURE:

1. Finance Department will advise the Land Department after the second working day in September each year of the list of tax sale properties which are vacant and which are likely not to have the delinquent taxes paid.
2. The Land Department shall review the list to determine:
 - 2.1. those properties which are of interest to the District for consolidation with its adjacent lands or which have value for park or environmental reasons.
 - 2.2. the current market value of properties which meet the above criteria.
3. The Manager - Lands or appointee shall attend the Tax Sale Auction.
4. The Manager - Lands shall advise Council of all actions taken with respect to this policy when implemented.
5. Funding of up to \$100,000 for the above purpose shall be funded from the Capital Contingency Account.
6. The Mayor and Clerk shall execute the documentation required in the conveyance of the tax sale lands to the District.

Approval Date:	April 18, 1995	Approved by:	Council (In-Camera)
1. Amendment Date:	December 11, 1995	Approved by:	Regular Council
2. Amendment Date:		Approved by:	
3. Amendment Date:		Approved by:	