

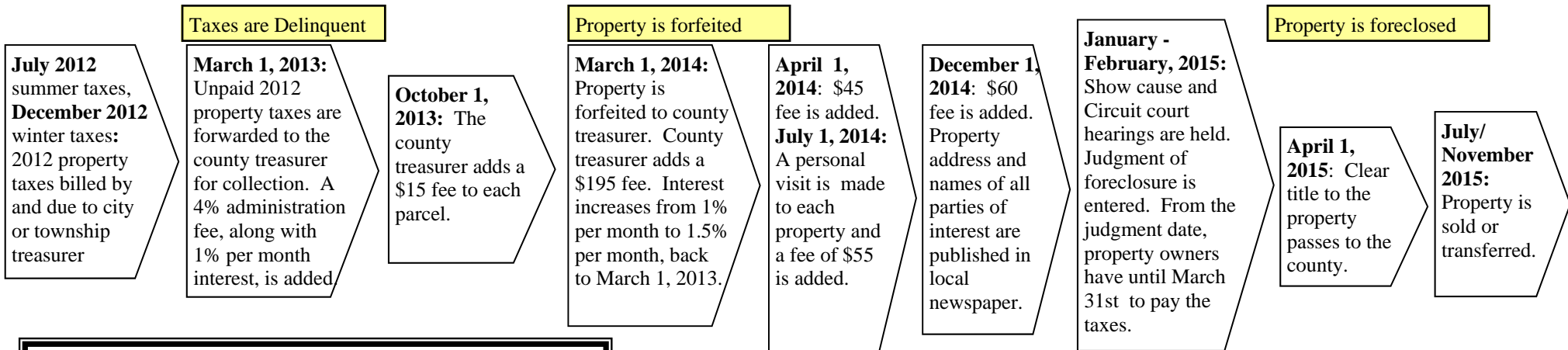


Important Information For Property Owners

Public Act 123 of 1999 is the law that governs delinquent tax collections in Michigan. The process can be confusing to many taxpayers, but if you have delinquent taxes, it is an important process to understand. Having your property go through the forfeiture/foreclosure process is very expensive and foreclosure is FINAL! YOU COULD LOSE YOUR PROPERTY! If you have questions at any time, please call our office. We will accept payments of any amount at any time.

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Public Act 123 Property Foreclosure Time Line—**2012** Property Taxes



Public Act 123 Questions and Answers

This timeline describes in general terms the major deadlines involved in the foreclosure process.

Q. *What is a delinquent tax?*

A. A delinquent tax is a tax that has been forwarded to the county treasurer for collection on March 1 of the year after it was due. Taxes that are billed by your city or township treasurer in 2012 will be turned over delinquent to the County Treasurer on March 1, 2013.

Q. *What happens after the property is forwarded to the county treasurer for collection?*

A. The county treasurer adds a 4% administration fee and interest of 1% per month. After one year, the property is forfeited to the county treasurer. For example, the 2012 taxes that are still unpaid as of March 1, 2014 will be in forfeiture.

Q. *What does it mean for my property to be in forfeiture? Does that mean I lose my property?*

A. No. Forfeiture is not foreclosure. If your property is in forfeiture, you still have a year before it will be foreclosed. However, the interest and fees will be higher. When a property is forfeited, the interest rate goes from 1% to 1.5% per month, back to the date of delinquency. A \$195 fee is also added.

Q. *What happens after my property is in forfeiture?*

A. After property has been in forfeiture for 13 months, it will be foreclosed. 2012 property taxes will be foreclosed if not paid by 5:00 PM on March 31, 2015.

Q. *Will I receive any notice before my property is foreclosed?*

A. Yes. Several notifications will be made, by first class mail, by certified mail and by personal service. In addition to these notifications, names and address of delinquent property owners are published in the newspaper.

Q. *What happens after my property is foreclosed? How do I get it Back?*

A. **YOU CANNOT GET YOUR PROPERTY BACK AFTER IT HAS BEEN FORECLOSED. FORECLOSURE IS FINAL.** Property that has been foreclosed will be sold at public auctions.