



County of San Mateo

Inter-Departmental Correspondence

Department: TREASURER

File #: 16-729

Board Meeting Date: 11/7/2017

Special Notice / Hearing: None

Vote Required: Majority

To: Honorable Board of Supervisors

From: Sandie Arnott, Treasurer-Tax Collector

Subject: Correcting Claim for Excess Proceeds from the 2015 Tax Sale of Parcel No. 037-257-100

RECOMMENDATION:

Adopt a resolution correcting the amount of excess proceeds to be disbursed from the sale of parcel 037-257-100 by the San Mateo County Tax Collector during the 2015 Tax Sale.

BACKGROUND:

On July 11, 2017 the Board of Supervisors adopted resolution #075342 to approve several claims for Excess Proceeds, resulting from the sale of tax defaulted properties in 2015. This resolution approved disbursement of a total of \$7,380.88 to Found Extra Money, LLC for excess proceeds claimed against parcel 037-257-100. During our review prior to final disbursement of excess proceeds funds, it was discovered that the amount requested and approved in resolution #075342 did not match the amount claimed in the Excess Proceeds claim on file.

DISCUSSION:

Revenue and Taxation Code section 4675 provides for distribution of the excess proceeds of tax sales. When property is sold for payment of taxes, the "excess proceeds" from the sale, or that portion not payable for taxes, assessments, costs of sale, and notices are payable, upon claim, to persons having an interest in the property at the time of the sale. After all liens have been satisfied, any person who had title of record prior to the sale is entitled to claim the excess proceeds. It is the responsibility of the Board of Supervisors to act on such claims, which must contain any information and proof deemed necessary by the Board of Supervisors to establish a claimant's right to all or any portion of the excess proceeds.

During the 2015 tax sale, two parcels, 037-257-100 and 037-257-090, owned by the same individual were sold. Each sale resulted in excess proceeds; however, only one claim for excess proceeds was filed against 037-257-100. While preparing the memo regarding disbursement of excess proceeds, an administrative error occurred resulting in the amount associated with the incorrect parcel, 037-257-090, being requested for disbursement.

The Tax Collector reviewed the information and established that the correct amount to be disbursed based on the approved, timely filed claim for excess proceeds against 037-257-100 is \$22,506.61. The authorized payment for parcel number 037-257-100 has not yet been disbursed under the previously adopted resolution #075342.

It is respectfully recommended that the Board adopt a resolution correcting the amount previously authorized to be disbursed under resolution #075342 and authorizing disbursement in the amount of \$22,506.61 to Found Extra Money, LCC for the excess proceeds on parcel number 037-257-100.

County Counsel has reviewed and approved the resolution as to form.

By complying with the provisions of the Revenue and Taxation Code pertaining to claims for excess proceeds, the Office of the Tax Collector demonstrates its commitment to the Shared Vision 2025 outcome of a Collaborative Community by being fiscally accountable to parties of interest in San Mateo County.

FISCAL IMPACT:

There is no impact to the General Fund.