

HB24-1056 Frequently Asked Questions

1. How is the process changing? A public auction is being added to the process in order to allow the property owner the opportunity to receive fair market value for their property. There are many other small changes but this is the most significant change.
2. Is the tax lien sale process changing? No. Our annual tax lien sale will not change and will still be held online in the fall.
3. Will there be any changes to the tax lien certificates and/or liens? No. Upon winning the tax lien at the tax lien sale, you will still receive a tax lien certificate. Interest rates fluctuate annually as they always have. The processes for obtaining, endorsing, and redeeming tax liens is not changing.
4. Will Alamosa County reinstate assignment of County held tax liens? Yes. We had halted assigning County held tax liens as we were uncomfortable assigning liens to others when the process to obtain a Treasurer's Deed was so uncertain. Now that the new process is in place, we are more than happy to assign County held liens.
5. Will Alamosa County accept applications for severed mineral rights? Yes. However, it is very important that you, as the lawful holder of the tax lien certificate, understand that Alamosa County will follow the exact same process as outlined for real property. Meaning it will cost you upward of \$1,000.00 to begin the process and you will likely not get any of that back. In the past, we collected \$200.00 to begin the process for severed minerals as that was very nearly the cost of the entire process. There may be a "cleanup bill" to address this in the future but currently, our legal counsel has advised us to proceed this way.
6. Will the timeframe for the Treasurer's Deed process change? Not really. The new law does more specifically outline some timeframes but it is largely the same.
7. Will the fees associated with the Treasurer's Deed process change? Yes. Currently, we estimate the associated costs to rise from \$500.00 to \$1,000.00. There are many, many factors driving this. Alamosa County will do everything possible to estimate those fees as accurately as possible but please keep in mind that these fees are estimates and any excess fees will be refunded to you when the process is complete. **This may increase more as we get more comfortable and develop a better understanding of the new process.**
8. Can the property owner redeem after the public auction? No. The property owner's redemption rights expire at the time of the public auction.
9. When does the public auction occur? The public auction date is essentially the equivalent of what used to be the deed date.
10. Where will the public auction be held? We will utilize an online auction that will be hosted by a third party. We've been shopping around and we've selected a vendor that will serve our tax lien holders and us very well. We're confident that they will provide a good experience for all of us.
11. As the lawful holder of the certificate of purchase of a tax lien (the tax lien certificate) do I have to attend the public auction? No. The auctions will be held online in a very

similar fashion to how our tax lien sale is held. As the lawful holder, it is not necessary for you to participate in the public auction.

12. What if no bids are received at the public auction? The property goes back to the lawful holder and a Certificate of Option for Treasurer's Deed is issued to the lawful holder.
13. What is a Certificate of Option for Treasurer's Deed? This is a certificate that will be issued to whomever will receive the Treasurer's Deed post public auction. The holder of the Certificate of Option for Treasurer's Deed will then submit that certificate and the Treasurer's Deed will be issued.
14. What happens if a bidder wins the auction? The bidder's funds will be used to refund the lawful holder the taxes, interest, and fees they've paid toward the Treasurer's Deed process. OR as the lawful holder, you will have the opportunity to redeem out the bidder. Because the bidding has the potential to go well over what the county needs to collect, there is a potential for overbid funds. The lawful holder will not be entitled to overbid funds.
15. If I paid a premium or overbid at the tax lien sale, will I get that back? No. Premium and/or overbids are exactly the same as they always have been. Those funds go directly to the county at the time of the tax lien sale.
16. Can I withdraw my application? Yes. There will be associated fees and any funds disbursed as part of the Treasurer's Deed process will not be refunded.
17. Will I still need to quiet title to the property after I've received my Treasurer's Deed? We recommend you reach out to your title company for confirmation, but quiet title will likely be necessary in order to have marketable/insurable title.

you're interested, the new bill can be found at leg.colorado.gov –



lick on Find a Bill.



Find My Legislator



Watch & Listen



Find a Bill

Find a Bill



Explore the Budget

enter the Bill as below and click apply.

A search bar with a blue background. The text "Search by Bill # (ex. HB17-1001), Sponsor, or Keyword" is at the top. Below it is a white input field containing "HB24-1056". To the right of the input field is an orange button with the word "Apply" in white. A mouse cursor is pointing at the "Apply" button.

lick on Issuance of Treasurer's Deeds.

HB24-1056

Issuance of Treasurer's Deeds

Concerning property subject to a property tax lien, and, in connection therewith, modernizing statutes related to the issuance of a treasurer's deed for property subject to a property tax lien to align with a federal supreme court decision.

AST ACTION: 05/10/2024 | Governor Signed

SPONSORS: Rep. L. Frizell | Rep. B. Marshall | Sen. C. Hansen | Sen. C. Kolker

Scroll down to this section – you can open the PDF of the Signed Act.

Bill Text	Fiscal	Committees	Votes	Amendments	Bill History	Sponsors	Sessions
-----------	--------	------------	-------	------------	--------------	----------	----------

Bill Text

All Versions (7)

DATE	BILL TYPE	DOCUMENTS
05/10/2024	Signed Act	PDF