

Legislation Text

File #: ID-6274, **Version:** 1

Narrative of Resolution:

Exercise the right to change the terms of the Repurchase Program in 2024

If Resolution requires expenditure of County Funds, provide the following information:

Amount to be authorized by Resolution: 0

Are funds already budgeted? Choose an item.

Specify Compliance with Procurement Procedures:

RESOLUTION INTRODUCED BY THE EXECUTIVE COMMITTEE TO EXERCISE THE RIGHT TO CHANGE THE TERMS OF THE REPURCHASE PROGRAM IN 2024

WHEREAS, the Sullivan County Treasurer (“Treasurer”) as the Real Property Tax Law Article 11 Enforcing Officer is currently engaged in a foreclosure proceeding regarding the 2022 tax liens; and

WHEREAS, the original redemption date for the 2022 tax lien foreclosure proceeding is April 1, 2024; and

WHEREAS, pursuant to Sullivan County Code § 164-8 (B) (1) the County may conduct a repurchase program after the expiration of the redemption date to commence on March 1st and expire on April 20th in any year the Sullivan County Legislature (“Legislature”) chooses to conduct a repurchase program; and

WHEREAS, pursuant to Sullivan County Code § 164-8 (B) (5) the Legislature reserves the right to change the terms of the repurchase program in any given year; and

WHEREAS, the Legislature believes it is in the best interest of the County, and in particular the owners of real property situate in Sullivan County, to extend the repurchase program for 2024, from April 20, 2024 to a date that is fourteen (14) days prior to the date scheduled by the County for the auction of parcels of real property acquired by the County pursuant to its Article 11 foreclosure proceeding.

NOW THEREFORE BE IT RESOLVED, pursuant to the authority of Sullivan County Code § 164-8 (B) (5) the Legislature exercises its discretion to change the terms of the repurchase program in 2024, by extending the expiration date of the repurchase program from April 20, 2024 until a date that is fourteen (14) days prior to the date the County schedules for its auction of parcels of real property acquired pursuant to its Article 11 foreclosure proceeding; and

BE IT FURTHER RESOLVED, that the Treasurer shall be vested with the authority to administer the repurchase program in 2024, until a date that is fourteen (14) days prior to the date the County schedules for its auction of parcels of real property acquired pursuant to its Article 11 foreclosure proceeding.

BE IT FURTHER RESOLVED, that there shall be a waiver of the 5% penalty contained in the

Repurchase Program Local Law which shall be applied solely to lien year 2022 and prior years. The Sullivan County Treasurer will therefore not be required to collect the 5% fee for repurchases pertaining to the 2022 and prior tax lien years.