



**Contra
Costa
County**

To: Board of Supervisors
From: Russell Watts, Treasurer-Tax Collector
Date: August 15, 2017

Subject: Resolution No. 2017/301 Revising County Policy Regarding Claims for Excess Proceeds, which Replaces Resolution 2015/68

RECOMMENDATION(S):

Adopt Resolution 2017/301, to AMEND the Policy for the Distribution of Excess Proceeds from the Sale of Tax-Defaulted Property established by Resolution No. 2015/68 and AUTHORIZE the Treasurer-Tax Collector to implement the policy in accordance with Revenue and Taxation Code section 4675.

FISCAL IMPACT:

No negative financial impact on the County.

BACKGROUND:

Revenue and Taxation Code section 4675 provides for the distribution of monies from the sale of a tax-defaulted property where the sales price exceeds the amount of the property taxes and associated penalties, interest and costs owed on the property plus the costs related to the tax sale. It grants the Board of Supervisors certain powers in distributing these excess proceeds, such as determining the information and proof necessary to make a claim for excess proceeds and a claimant's order of priority to the proceeds. The statute permits the Board of Supervisors to authorize the Treasurer-Tax Collector to exercise the powers granted to the Board. The Board also may adopt rules and procedures relating to the

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **08/15/2017** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

VOTE OF SUPERVISORS

AYE: John Gioia, District I Supervisor
Candace Andersen, District II Supervisor
Diane Burgis, District III Supervisor
Karen Mitchoff, District IV Supervisor
Federal D. Glover, District V Supervisor

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: August 15, 2017

David Twa, County Administrator and Clerk of the Board of Supervisors

By: Stacey M. Boyd, Deputy

Contact: Brice Bins, 925
957-2848

cc: Robert Campbell, Auditor-Controller

authorization.

BACKGROUND: (CONT'D)

The attached “Contra Costa County Policy Regarding Claims for Excess Proceeds” (“Policy”), which provides rules and procedures governing the distribution of excess proceeds was adopted by the Board of Supervisors through Resolution 2015/68. (See Exhibit A.) Among those rules and procedures, the Policy requires that persons with title of record, mortgage holders and beneficiaries of deeds of trust who wish to make a claim for excess proceeds submit to the Treasurer- Tax Collector certain original recorded documents to make a claim for excess proceeds. (Policy, Appendix A, § 1(a) and (b), § 3(a).) However, this requirement was found to be difficult for claimants and sometimes resulted in the Treasurer-Tax Collector receiving redundant information since the Treasurer-Tax Collector often has already obtained documentation for title of record in performing due diligence with title searches.

The revised “Contra Costa County Policy Regarding Claims for Excess Proceeds Policy” (Revised Policy), attached as Exhibit B, will permit persons with title of record, mortgage holders and beneficiaries of deeds of trust to submit either original or certified copies of the recorded documents supporting claimant’s right to excess proceeds. Additionally, the Revised Policy permits a claimant to submit a Certification of Trust in place of the original trust document, allowing personal or unrelated information to remain private.

CONSEQUENCE OF NEGATIVE ACTION:

Failure to take the recommended action may impose an unnecessary burden on claimants of excess proceeds.

ATTACHMENTS

Resolution No. 2017/301

Exhibit A

Exhibit B