

109A
SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



FROM: Paul McDonnell
Treasurer-Tax Collector

SUBMITTAL DATE: September 9, 2003

SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 163, Item 121.
Last assessed to: Carolyn Cohen.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Approve the claim from Global Discoveries, Ltd., agent for Carolyn Cohen for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 259340009-0;
- 2) Authorize and direct the Auditor-Controller to issue a warrant to Global Discoveries, Ltd., agent for Carolyn Cohen, in the amount of \$78,451.40, no sooner than ninety days from the date of this order, unless pursuant to the California Revenue and Taxation Code Section 4675, an appeal has been filed in Superior Court.

BACKGROUND: In accordance with Section 3691 et seq. of the California Revenue and Taxation Code, and with prior approval of the Board of Supervisors, the Tax Collector conducted the March 11, 2002 public auction sale. The deed conveying title to the purchasers at the auction was recorded May 3, 2002. Further, as required by Section 4676 of the California Revenue and Taxation Code, notice of the right to claim excess proceeds was given on June 3, 2002, to parties of interest as defined in Section 4675 of said code. Parties of interest have been determined by an examination of lot book reports as well as Assessor's and Recorder's records, and various research methods were used to obtain current mailing addresses for these parties of interest.

(continued on page two)

Paul McDonnell
Treasurer-Tax Collector

FINANCIAL DATA:

CURRENT YEAR COST \$78,451.40
NET COUNTY COST \$ 0

ANNUAL COST \$ 0
IN CURRENT YEAR BUDGET: YES
BUDGET ADJUSTMENT: NO FOR FY: 2003-04

SOURCE OF FUNDS: Fund 65595 Excess Proceeds from Tax Sale

C.E.O. RECOMMENDATION: **APPROVE**

County Executive Officer Signature

FORM APPROVED
COUNTY COUNSEL

SEP 11 2003

Handwritten initials: H...
BY

Policy
 Policy

Consent
 Consent

Department Recommendation:
Per Executive Office:

Prev. Agn. ref.

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

Dist.
5

AGENDA NO.

9.22

BOARD OF SUPERVISORS

Form 11:

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The Treasurer-Tax Collector has received one claim for excess proceeds:

- 1) Claim from Global Discoveries, Ltd., agent for Carolyn Cohen based on an Assignment of Right to Collect Excess Proceeds dated May 17, 2002 and based on a Sheriff's Deed dated March 22, 2000 and recorded April 14, 2000 as Instrument No. 2000-139400.

Pursuant to Section 4675 (a) & (b) of the California Revenue and Taxation Code, it is the recommendation of this office that Global Discoveries, Ltd., agent for Carolyn Cohen be awarded excess proceeds in the amount of \$78,451.40. Supporting documentation has been provided. The Tax Collector requests approval of the above recommended motion.