

FORM APPROVED COUNTY COUNSEL
 BY: GREGORY P. PRIAMOS
 DATE: 1/27/15

**SUBMITTAL TO THE BOARD OF SUPERVISORS
 COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

355 A



FROM: Don Kent, Treasurer/Tax Collector

SUBMITTAL DATE:

JAN 27 2015

SUBJECT: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 194, Item 8. Last assessed to: Tract 29168 Highgrove LLC. District 2 [\$0].

RECOMMENDED MOTION: That the Board of Supervisors:

1. Deny the claim from Found Extra Money, LLC, agent for Tract 29168 Highgrove LLC, last assessee for payment of excess proceeds resulting from the Tax Collector's public auction sale associated with parcel 255381022-0;

(continued on page two)

BACKGROUND:

Summary

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 February 4, 2013 public auction sale. The deed conveying title to the purchasers at the auction was recorded April 1, 2013. Further, as required by Section 4676 of the California Revenue and Taxation Code, notice of the right to claim excess proceeds was given on April 24, 2013, 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)

Don Kent

Don Kent
 Treasurer-Tax Collector

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 0	\$ 0	\$ 0	\$ 0	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	

SOURCE OF FUNDS:

Budget Adjustment: N/A
 For Fiscal Year: 14/15

C.E.O. RECOMMENDATION:

APPROVE

BY: *Samuel Wong 3/12/15*

County Executive Office Signature

Samuel Wong

MINUTES OF THE BOARD OF SUPERVISORS

- A-30
- 4/5 Vote
- Positions Added
- Change Order

Prev. Agn. Ref.:

District: 2

Agenda Number:

9-44

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

FORM 11: Recommendation for Distribution of Excess Proceeds for Tax Sale No. 194, Item 8. Last assessed to: Tract 29168 Highgrove LLC. District 2 [\$0].

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PAGE: Page 2 of 2

RECOMMENDED MOTION:

2. Deny the claim from Tract 29168 Highgrove LLC, last assessee;
3. Deny the claims, unless an appeal has been filed in Superior Court, pursuant to the California Revenue and Taxation Code Section 4675.

BACKGROUND:

Summary (continued)

The Treasurer-Tax Collector has received two claims for excess proceeds:

1. Claim from Found Extra Money, LLC, agent for Tract 29168 Highgrove LLC based on an Authorization and Fee Agreement dated March 20, 2014 and a Tax Deed to Purchaser of Tax-Defaulted Property recorded April 1, 2013 as Instrument No. 2013-0154620.
2. Claim from Tract 29168 Highgrove LLC based on a Grant Deed recorded January 29, 2003 as Instrument No. 2003-063954

Pursuant to Section 4675 (a) & (c) of the California Revenue and Taxation Code, it is the recommendation of this office that Found Extra Money, LLC, agent for Tract 29168 Highgrove LLC be denied excess proceeds since at the time the claim was filed and at all relevant times since, Tract 29168 Highgrove, LLC was suspended which deprives it of all rights, privileges, and powers and it has no right or authority to file an administrative claim for the excess proceeds. The claim from Tract 29168 Highgrove LLC be denied since it authorized Found Extra Money, LLC to act as its exclusive agent. Supporting documentation has been provided. Since there are no other claimants, the excess proceeds in the amount of \$60,394.85 will remain unclaimed. The Tax Collector requests approval of the above recommended motion. Notice of this recommendation was sent to the claimants by certified mail.

Impact on Citizens and Businesses

Excess proceeds are being denied to the last assessee and Pursuant to Section 4673.1 (2) of the California Revenue and Taxation Code, since there were no other claimants the unclaimed excess proceeds are being transferred to the Auditor's office for apportionment.

Pursuant to Section 4673.1 (2) of the California Revenue and Taxation Code, the balance of the proceeds to be distributed under this section shall be distributed to each tax fund in an amount bearing the same proportion to the balance remaining as the tax rate for each fund bears to the total tax rate applicable to the property for the fiscal year preceding that in which the property was sold.

ATTACHMENTS (if needed, in this order):

Copies of the Excess Proceeds Claim forms and supporting documentation are attached.