

**PUBLIC SERVICE ANNOUNCEMENT  
FOR IMMEDIATE RELEASE**

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**Applications for Tax Deeds Are Expected to Increase Significantly**

When property owners fail to pay their taxes on real property, Florida law provides for the sale of "Tax Certificates" at a public auction held the end of May each year. At that auction, private investors purchase such tax certificates for the amount of the taxes due and earn interest on their investment for a period not to exceed seven years.

In past years, investors earned rates of interest on tax certificates that were high enough to encourage them to hold the certificates for most of the seven years allowed by law before applying for a tax deed. **However, beginning in 2002, the rates of interest most investors receive has been much lower.** In many cases, those rates are now as low as one quarter of one percent. **As a result, there is a strong possibility that investors who hold these outstanding certificate(s) may decide to apply for a tax deed as early as April 1, 2006.**

Once a tax deed application is filed, the amount the property owner must pay to avoid the forced sale of his or her property immediately increases by as much as \$625 to cover the fees and other costs required by law for the processing of the tax deed application.

The end result of a tax deed application is the forced sale of the property at a public auction **unless** all costs are paid before the auction begins.

Leon County Tax Collector Doris Maloy recently notified the owners of all the properties that are subject to this process that the likelihood an application for a tax deed could be filed against their property after April first of this year has significantly increased. Citing her reluctance to see any property owner lose his or her property through this process, she said that **affected property owners who want to resolve the delinquency status of their property should call 850-488-4735 to speak with a representative of the Tax Department who can answer their questions and verify the amount(s) they must pay to avoid the tax deed process.**

She said, "Hopefully, a significant number of these delinquent taxpayers will find a way to resolve their obligations promptly so that they can avoid the added burden of paying another \$625 in fees and charges over and above the amount they would have to pay if they were to do so prior to the start of the tax deed process."

**"Making Taxing Situations Easier"**