

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 2000-34

No. 659 AN ORDINANCE

IN AMENDMENT OF ARTICLE II OF CHAPTER 21 ENTITLED "CONTRACTS, PURCHASES AND SALES"

Approved October 13, 2000

Be it ordained by the City of Providence:

Section 1. Article II of Chapter 21 of the Code of Ordinances of the City of Providence shall be amendment by adding the following:

Sec. 21-53 – Regulation of assignments or sale of tax titles in bulk by the collector.

(a) Definitions.

- (1) "Tax title" shall mean that interest on real estate conveyed by a collector's deed pursuant to R.I.G.L. 44-9-12.
- (2) "Bulk" or "in bulk" shall mean multiple tax titles assigned together as a single unit.
- (3) "Uncollectable factors" shall mean any of the following, either alone or in combination.
 - (a) The failure of a lien to be purchased by an entity other than the city at tax sale when offered.
 - (b) The failure of a lien to be individually assigned for a period of one (1) year followed being offered at tax sale.
 - (c) The failure of the fair market value of the real estate to exceed at least one hundred fifty (150) per cent of the total of all taxes, interest and charges levied against the subject property.

(b) General Provisions

- (1) The collector may offer, assign and transfer the tax titles, individually or in bulk, with other tax titles, either by public auction to the highest bidder or by direct sale, provided that the minimum sum paid for the assignment is not less than the total amount necessary for the redemption of each individual tax title assigned or at a rate which may be discounted to reflect uncollectable factors.
- (2) The collector is authorized to execute and deliver on behalf of the city any instrument necessary thereof and accept on behalf of the city appropriate consideration.

No.

CHAPTER

AN ORDINANCE

SEP 14 2000

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OFFICE OF THE CLERK
PROVIDENCE, R.I.

IN CITY COUNCIL
SEP 7 2000
FIRST READING
REFERRED TO COMMITTEE ON
FINANCE

Michael R. Christ

THE COMMITTEE ON

Finance
Recommends - Passage
Anna M. Stebbins
9-14-00 CLERK

Councilman Jackson (By request)

- (3) The assignee or assignees of the liens or tax titles shall have and possess the same powers and rights at law and in equity as the city collector would have if the liens had not been assigned with regards to the precedence and priority of the lien, the accord of interest, and the fees and expenses of collections.
- (4) The assignee shall have the same rights to enforce the liens as any private party holding a lien on real property.
- (5) The collector shall send notice of the intended assignment to the owner of record at the owner's last-known address, by registered or certified mail, at least ten (10) days prior to the assignment, but failure to receive the notice shall not affect the validity of the assignment.
- (6) The instrument of assignment shall be recorded within sixty (60) days from the date and, if needed, shall be prima facie evidence of all facts essential to its validity.
- (7) Neither the city nor any of its officers, agents or employees shall be liable or accountable to the owner or to any other person having an interest in the land for failure to collect rent or other income from the land.
- (8) Neither the city nor any of its agents, officers or employees shall be liable for injury or damage caused by the assessor of land or to the person or property of any person.
- (9) The assignment or sale of tax titles is absolute and irrevocable and the city shall retain no interest, reversionary or otherwise, in said tax liens that are assigned or sold.
- (10) Nothing in this ordinance shall impair the authority of the Treasurer to assign title pursuant to R.I.G.L. 44-9-18.

Section 2. This ordinance shall take effect upon passage.

IN CITY COUNCIL
SEP 21 2000
FIRST READING
READ AND PASSED
Michael R. Clement CLERK

IN CITY COUNCIL
OCT 5 2000
FINAL READING
READ AND PASSED
[Signature] PRESIDENT
Michael R. Clement CLERK

APPROVED
OCT 13 2000
Vincent L. Camp
MAYOR