

Chapter 12 - Treasurer

[HISTORY: Adopted by the Town of Randolph 4-25-2006 ATM by Art. 30, approved 10-17-2006. Amendments noted where applicable.]

§ 12-1 Redemption of tax title real estate.

- A. Pursuant to the provisions of MGL c. 60, § 62A, the Treasurer of the Town of Randolph ("Town") may enter into a written payment agreement ("Agreement") with any person(s) entitled to redeem ownership of parcels of real estate ("Redeemer") which have been taken by the Town as a result of non-payment of real estate taxes. The Agreement shall be executed by the Town and Redeemer and shall set forth the terms and conditions for payment of the delinquent taxes interest and any other costs, fees or charges associated with same.
- B. The Redeemer of the following assessment categories of real property shall be eligible to enter into an Agreement provided for in the preceding paragraph:
- (1) Commercial property; and
 - (2) Residential property.
- C. The following conditions must be met prior to the Treasurer and Redeemer entering into an Agreement:
- (1) The Town has not filed a petition to foreclose the rights of redemption with the Land Court ~~and the recording date of the Instrument of Taking recorded in the Norfolk Registry of Deeds or Norfolk Registry District of the Land Court must be no more than ten (10) years from the date of the proposed Agreement;~~
 - (2) All real estate taxes due for the current fiscal year assessed against the parcel must be paid to date;
 - (3) The Redeemer, at the time of execution of said Agreement, must pay to the Town a minimum of twenty-five percent (25%) of the amount due to redeem the Parcel. The Redeemer must then agree to pay the remaining balance due to the Town in ~~three (3) equal installments over a period not to exceed three (3) years, with one (1) installment payment due each year~~ **no more than sixty (60) equal installments over a period not to exceed five (5) years, with one (1) installment payment due each month.**
- D. After the Town has received the initial installment and ~~two (2) additional installment payments~~ **forty-eight (48) additional installment payments** pursuant to the Agreement, the Redeemer shall be entitled to a credit equal to fifty percent (50%) of the accrued interest on the delinquent tax amount. This credit shall be applied against the final ~~twelve (12) installments~~ due under the Agreement. ~~The Redeemer shall be permitted to pre-pay any installment payment due under the Agreement at any time.~~
- E. During the term of the Agreement, the Treasurer may not bring an action to foreclose the tax title of the Redeemer unless payments are not made in accordance with the schedule provided in the Agreement or timely payments are not made on other amounts due to the municipality that are a lien on the same parcel.