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More than two dozen states sell unpaid property tax debts and other municipal bills to investors, often through online auctions that can attract investors from all over the world. In some states, these investors are allowed to charge interest rates as high as 18% or more and tack on thousands of dollars in legal fees and other charges. Homeowners who don't pay risk losing their property. Here are some sources and contacts for researching this industry.

Grant Street Group: Based in Pittsburgh, this company conducts online tax sales. You can sign up with a password and access data and bidding history for all of their sales, which include Baltimore and several big Florida counties. <http://www.grantstreet.com/contact>

Real Auction.com LLC: This firm in Plantation, Fl. conducts the online sales in several counties in Arizona, Florida, Colorado and Illinois, including Chicago's Cook County. www.realauction.com

Bid4assets: Among its many online sales are counties in California. <http://www.bid4assets.com>

National Tax Lien Association: Pensacola, Fl. The contact is executive director Howard C. Liggett. 850-470-9974. The association's purpose is "promotion of the tax lien business and exchange of ideas to promote the industry," according to its IRS 990 form for 2009. Website is at: <http://ntlainfo.org/>

National Association of County Collectors, Treasurers and Finance Officers: The site lists officers and state contacts for information about government's role in the tax sales. <http://nacctfo.org/>

Uniform Commercial Code: Many big banks and hedge funds that invest in tax liens use unfamiliar names or "limited liability companies" that conceal their identities. UCC filings, available through NEXIS, can help identify these companies and the source of their funding.

Identifying Mail drops: Some tax sale companies use business addresses that are actually mail drops. Several web-based services say they can identify these addresses. Here is contact information for one of them. <http://www.blackbookonline.info/index.html>

Youtube.com: Hundreds of videos posted here present many sides of the tax lien business from schools promising students huge investment returns to advocacy groups opposed to the sales. Here are two done by the Huffington Post Investigative Fund: *Tapped Out: When Water Bills Force Foreclosure* at <http://www.youtube.com/watch?v=59cOz05Ovdk> and *The Big Business Wall Street Won't Discuss* at <http://www.youtube.com/watch?v=g2bj39fTTI>