

Article ____

Tax Title Pay Agreements

Section 1

This bylaw provides for payment agreements between the treasurer/collector and persons entitled to redeem parcels in tax title and the waiver of certain interest charges, as provided for in Section 2 of this bylaw, pursuant to the acceptance of MGL c.60 section 62A by Town Meeting at the Fall Annual Town Meeting 2021

Section 2

The Treasurer/Collector of the Town may enter into in an agreement with the person or persons entitled to redeem parcels in tax title for payment of taxes and interest. Such agreements shall be for a term of up to 5 years and waive not more than 50 per cent of the interest that has accrued on the amount of the tax title account for all persons entitled to redeem parcels in tax title. The Treasurer shall create a schedule of payments, including interest, for all agreements. Agreements and waivers under this section shall be uniformly applied for classes of tax titles.

Section 3

All agreements under section 2 of this by-law shall require a minimum payment at the inception of the agreement of 25 per cent of the amount needed to redeem the parcel. During the term of the agreement the treasurer may not bring an action to foreclose the tax title unless payments are not made in accordance with the schedule set out in the agreement or timely payments are not made on other amounts due to the municipality that are a lien on the same parcel.