

ARTICLE 14

Create a by-law pursuant to MGL c.60 section 62A to provide
for Tax Title Payment agreements

ARTICLE 14

Create a Natick Town Bylaw to provide for Tax Payment Agreements pursuant to M.G.L c. 60 section 62A (Town Administrator)

To see if the Town will vote to create a new section of the Town of Natick General Bylaws to authorize, pursuant to M.G.L. c.60 section 62A, payment agreements between the Treasurer and persons entitled to redeem parcels in tax title and waive certain interest payments as specified in said bylaw, or otherwise act thereon.

Motion:

Move that the Town vote to accept the provision of Massachusetts General Law Chapter 60, Section 62A, to provide payment agreements between the treasurer and persons entitled to redeem parcels in tax title and enact the following by-law, Article 43A, as follows:

“Article 43A -Tax Title Payment Agreements

Section 1

In accordance with MGL c.60 section 62A, this bylaw authorizes 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.

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, subject to the following conditions:

- a. Such agreements shall be for a term of **3 years** and waive **50 percent** of the interest that has accrued on the amount of the tax title account for all persons entitled to redeem parcels in tax title.
- b. No tax principal or collection costs/fees may be waived in any agreement.
- c. The Treasurer shall create a schedule of payments, including interest, for all agreements.
- d. Agreements and waivers under this section shall be uniformly applied for all classes of tax titles.
- e. All agreements shall require a minimum payment at the inception of the agreement of 25 per cent of the amount needed to redeem the parcel.

Section 3

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. In the event of any default in payment obligations stipulated in said agreement, the Treasurer may pursue any or all remedies prescribed by MGL c. 60 for the collection of unpaid taxes, including, but not limited to, tax title foreclosure.

Section 4

Nothing in this bylaw shall preempt or preclude the authority of the treasurer/collection to accept partial payments or to negotiate and enter into payment agreements authorized by any other law.”