

**CHAPTER 312  
FORECLOSURE OF PROPERTY TAX LIENS**

**150-312.030(1)(d)**

**Interest Calculated to the Date of Publication**

The foreclosure publication amount includes all interest accrued as of the date of publication. According to ORS 311.505(2), interest is charged and collected at a specific rate per month, or fraction of a month, until paid. This applies to all years shown in the publication.

*Example:*

<b>Publication date</b>	<b>Interest computed through</b>
August 16	September 15
August 22	September 15
September 17	October 15

The statutes direct that foreclosure proceedings begin three months after the day of delinquency of taxes of the latest year (ORS 312.050(1)). Newspaper publication schedules may cause the date of publication to vary. This example is not meant to encourage deviation from compliance with the statutes.

Stat. Auth.: ORS 305.100

Stats. Implemented: ORS 312.030

Hist.: RD 11-1990, f. 12-20-90, cert. ef. 12-31-90

**150-312.030(2)**

**Monthly Interest Calculated on All Years in the Foreclosure Process Until Judgment is Taken**

Interest is calculated on all years in the foreclosure process, from the date of publication to the date the judgment and decree is granted, using the rate and process outlined in ORS 311.505(2) and Oregon Laws 1989, Chapter 796, Sections 10 and 22. Interest is charged and collected on the tax at a rate of one and one-third percent (1 1/3%) per month or fraction of a month until paid.

To determine the amount of the additional interest to be included in the judgment and decree where the publication is late and/or judgment is granted late, the following chart provides examples of publication dates and the corresponding interest dates:

<b>Publication Date</b>	<b>Interest Published</b>	<b>Date J&amp;D</b>	<b>Included In J&amp;D</b>	<b>Interest Begins</b>
8-16	9-15	9-16	9-15	9-16
8-16	9-15	9-17	10-15	9-17
8-22	9-15	9-22	10-15	9-22
8-22	9-15	10-16	10-15	10-16
9-17	10-15	10-31	11-15	10-31
9-17	10-15	12-11	12-15	12-11

The statutes direct that foreclosure proceedings begin three months after the day of delinquency of taxes of the latest year (ORS 312.050(1)) with judgment and decree granted 30 days thereafter. Newspaper publication schedules may cause the date of publication to vary. This example is not meant to encourage deviation from compliance with the statutes.

Stat. Auth.: ORS 305.100

Stats. Implemented: ORS 312.030

Hist.: RD 11-1990, f. 12-20-90, cert. ef. 12-31-90

**150-312.110**

**Five Percent Foreclosure Penalty**

The 5 percent penalty is charged at the time the foreclosure list is submitted to the designated newspaper for publication. The penalty is not included in the published foreclosure list.

The 5 percent penalty is computed on the **total** tax and interest owed. Add the tax and interest for each year shown on the foreclosure list, plus any additional interest that may have accrued since the publication, and multiply that **total** by 5 percent (.05) to determine the penalty amount.

Once judgment and decree is granted, the penalty becomes a fixed amount calculated by multiplying the total amount shown in the judgment and decree by 5 percent (.05).

*Example 1:*

Total tax and interest of all years shown in publication	\$9,000	
Additional monthly interest	+ <u>200</u>	
Total amount owed including additional interest		\$9,200
Multiply by	x <u>.05</u>	
Penalty		<u>\$ 460</u>

*Example 2:*

Judgment and decree amount	\$6,500
Multiply by	x <u>.05</u>
Penalty	<u>\$ 325</u>

The statutes direct that foreclosure proceedings begin three months after the day of delinquency of taxes of the latest year (ORS 312.050(1)). Publication requirements may cause the date of publication to vary. This example is not meant to encourage deviation from compliance with the statutes.

Stat. Auth.: ORS 305.100

Stats. Implemented: ORS 312.110

Hist.: RD 11-1990, f. 12-20-90, cert. ef. 12-31-90