

## **ALLEGANY COUNTY EXCESS FUNDS POLICY**

Allegany County holds excess proceeds relating to tax sale foreclosures.

The procedure to claim excess tax sale proceeds depends on the claimant. Eligible claimants are listed below, along with the documents required to make a claim. If you are *not* a person entitled to the excess proceeds, you must file a claim through the Circuit Court for Allegany County for adjudication. The County will not disburse funds to a third party without a signed Order of the Court.

### **1. Property Owner –**

- a. Copy of current driver's license or government ID.
- b. Completed W-9, the address on the ID must match the address on the W-9.
- c. Copy of the deed or utility bill showing the name of the property owner and address that was foreclosed on.
- d. If an agent authorized under a financial power of attorney is claiming the funds on behalf of a property owner, a copy of the financial power of attorney must be provided in addition to the documents listed in 1a, b and c. The documents provided under 1a, b and c must show the property owner's information. The financial power of attorney must give the agent the authority to act on behalf of the owner. NOTE: A financial power of attorney becomes null and void if the property owner is deceased.

### **2. Mortgage company –**

- a. Statement showing the outstanding balance on the loan. The mortgage company will only receive up to the amount of the outstanding loan amount, the remainder will be held by the County to be claimed by the property owner or estate of the property owner
- b. Copy of the current Deed of Trust
- c. W-9 form completed by the mortgage company

### **3. Estate of the property owner -**

- a. Copy of current driver's license or government ID
- b. Copy of the Letter of Administration from the Register of Wills. Personal Representative name must match the valid driver's license

c. Completed W-9 reflecting the EIN given to the estate by the IRS. Funds will be disbursed to the estate. If an EIN number is needed, apply for it through the link on the Register of Wills website (<https://registers.maryland.gov>)

If there are questions on whether the person asking for the funds is eligible to receive them, check with the County Legal Department at 301-777-5823.