

**CHEYENNE COUNTY COLORADO  
TREASURER and PUBLIC TRUSTEE  
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For Cheyenne County Tax Lien Investors,

On May 13<sup>th</sup>, Governor Polis signed [House Bill 24-1056](#) into law. This act is the legislature's response to the unanimous Supreme Court decision in *Tyler v Hennepin County* making our Treasurer's Deed process unconstitutional. *While it's important to note that the legislation did not change the tax lien process and the interest earned if/when redeemed, the changes to the deed process are substantial.*

Now the process to obtain a Treasurer's deed will become very similar to the process we use in foreclosures. As a tax lien holder, you will decide when you want the property you hold a lien for goes to sale; anytime between 3 and 15 years after the lien was purchased. Essentially the process will look like this:

- Tax Lien Certificate is purchased at tax lien sale, just like in the past.
  - This year's sale is scheduled for November 19<sup>th</sup>.
- Property owner retains the right to redeem up until the property sale.
- Lien holder retains the right to endorse future taxes for up to 15 years.
- Between 3 and 15 years after the lien is purchased, the lien holder can request that the property is sold at auction.
  - Our office will require a deposit of \$650 to cover expenses to bring the property for sale.
  - Initial bid or floor for the sale will be the amount to redeem the certificate plus the fees and expenses of our office.
- There will then be an auction for the property
  - If there is no bid at auction, the treasurer's Deed will be issued to the lien holder who requested the sale.
  - If there is a bid at auction:
    - The lien holder can choose to redeem the property and receive the Treasurer's Deed to the property, or
    - The lien holder will be paid the amount to redeem the lien plus the fees and expenses of our office.
  - Any overbid funds from the auction will go to the property owner, thus making our process Constitutional.

Manufactured homes are not currently included in this process, but the state legislature is working on creating a legal process to address the certificate of ownership for obtaining title to a manufactured home.

**\*Mineral rights are included in the process; however, the Treasurer's Association is of the opinion an amendment to the bill with respect to minerals will be forthcoming. For those investors who hold mineral right tax lien sale certificates and are eligible to apply for a Treasurer's deed in 2024, my recommendation would be to hold off for a year until we have better direction on how these properties would be affected.**

**HOW DOES THIS CHANGE AFFECT THE CURRENT INVESTOR?**

1. The Tax Lien Sale and Redemption processes stay the same. You will be refunded your expenses, plus interest, when/if the Tax Lien is Redeemed.
2. The Treasurer's Deed process takes on the look of a Foreclosure sale so that the owner of the property receives adequate compensation, per Fair Market Value, if their property is sold. Thus, the process becomes somewhat more costly due to recording and publication requirements.

**IF YOU CURRENTLY HAVE A TREASURER'S DEED IN PROCESS, YOU MAY DO ONE OF THE FOLLOWING:**

1. Endorse your tax lien then wait to see what changes the Legislature may implement concerning Tax Liens on Mineral Reservations.
2. Do not Endorse your Tax Lien and cancel your Treasurer Deed request for a full refund. The property will then be sold again at the tax sale in November.

IF YOU CHOOSE TO APPLY FOR A TREASURER'S DEED RATHER THAN WAIT FOR ANY LEGISLATIVE CHANGES THAT MAY COME DOWN THE PIKE; you may contact the Treasurer's office and we will prepare the paperwork for you.

I know that this is different and tricky. Please feel free to reach out to me if you have any questions.

*Gaila Mitchek*

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