

REQUEST TO WAIVE INTEREST DUE TO MORTGAGE SATISFACTION (ARS 42-18053)

State Code Number: _____

Taxpayer Name: _____

Property Address: _____

City: _____ Zip: _____

Telephone Number: _____ Email Address: _____

Deed Release Date: _____

Signature: _____

FOR OFFICE USE ONLY:

Interest & Penalties to Waive: _____

Board Approval Date: _____

PROCEDURES FOR A REQUEST TO WAIVE INTEREST DUE TO MORTGAGE SATISFACTION (ARS 42-18053)

ARS 42-18053C allows the Treasurer to waive interest that accrues and other penalties for a delinquency that occurs during the one-year period after a mortgage or Deed of Trust is satisfied or otherwise released on the property with the approval of the Board of Supervisors. A Taxpayer may receive a waiver under this section only once per property.

A taxpayer requesting any interest or penalties be waived should complete the Request to Waive Interest Due to Mortgage Satisfaction form and provide proof of satisfaction of the mortgage. This should be a document recorded with the County Recorder's Office and can include a Deed of Release and Full Reconveyance. A bank statement from the mortgage company showing the loan has been paid in full is also satisfactory.

A list of submitted forms will be compiled for submission to the Board of Supervisors with a copy of the submitted forms monthly. The Forms with documentation should be filed in the binder marked Mortgage Satisfaction Waivers. A note should be made on the taxpayers account that the Waiver Request has been received. Once approved, the Clerk of the Board will provide us with a Certificate documenting their approval.

The taxpayer may pay the delinquency amount without paying the interest or penalties due or may pay the delinquency in full. Upon receipt of the Certificate from the Board of Supervisors, the taxpayer's payment will be adjusted to waive any interest or penalties and any interest paid will be refunded to the taxpayer.