6-26/520.20 Minimum Bid

Property may not be sold unless a minimum bid is received which exceeds the total of the following amounts (<u>CCP 701.620(a)</u>):

- The amount of all preferred labor claims that are required to be satisfied from the proceeds (<u>CCP</u> <u>701.620(a)(1)</u>)
- The amount of any state tax lien that is superior to the judgment creditor's lien (<u>CCP 701.620(a)(2)</u>)
- If the purchaser is not the judgment creditor, the amount of any deposit made to the levying officer by the judgment creditor to pay off a third party claim with interest thereon at the rate on money judgments from the date of the deposit to the date of the sale (<u>CCP 701.620(a)(3)</u>):
- The amount of a proceeds exemption for (<u>CCP 701.620(b)</u>):
 - A motor vehicle (CCP 704.010)
 - Household furnishings and other personal effects (CCP 704.020)
 - Tools of trade (<u>CCP 704.060</u>)