

April 26, 2023

Dear Residential Property Owner,

You will receive a Notice of Value (NOV) from our office in early May. For most homeowners, value will be up about 35-40% from two years ago. I know that some will find this increase shocking.

To save money, we mail the NOVs in postcard form. If you go to your property record on our website, you will find more information, including an estimate of your 2023 property taxes, payable in 2024. You will find this shocking for sure.

Your actual taxes will almost certainly be lower than this estimate.

The Assessor's Office does not determine or calculate taxes. Our only role in taxation is determining the value of your property. Your taxes are determined by the State Legislature and the taxing authorities.

In 2022 the Legislature passed a law requiring assessors to include an estimate of taxes on the longform NOV. They did not tell us how to estimate those taxes.

Here is how we did it. We took your actual value from this year's NOV. We multiplied that value by .06765 which was the residential assessment rate as of April 14, the day we finalized values. We multiplied that by the most recently certified mill levies for your property, which were certified in December 2022 for tax year 2022. If you have an approved senior or veteran's exemption, we did not deduct that amount from the estimate of taxes that is on your NOV. Also, most residential property owners are exempt from paying taxes on the first \$15,000 of actual value, per legislation passed last year. That exemption is also not taken into consideration by our estimate.

Simply put, the software we use to create NOVs is not designed to calculate or estimate taxes.

Your actual taxes for tax year 2023, payable in 2024, will almost certainly be less than our estimate.

[Click here](#) for an example of how property taxes are calculated.

In addition to exemptions you may qualify for, here's why your taxes will probably be lower than our estimate:

The value of most properties is up about 35-40% percent since the 2021 revaluation, but no one thinks it is appropriate for taxes to increase that much.

By the time you read this, the Legislature may have already passed a bill to lower the assessment rate or to raise the standard exemption. Or both. We are told such legislation is imminent. (We will provide this information in this space when and if this happens.)

In addition to this, some of the taxing authorities where you live will change their mill levies. They will each certify their 2023 mill levies in December of this year.

In Jefferson County, there are more than 200 taxing authorities that collect property taxes to fund various services.

Everyone in the County pays to the Jefferson County School District and to Jefferson County. After that, it depends on where you live. If you live in an incorporated city, you may pay to that city. You may pay to a fire district, a recreation district, a sanitation district etc.

If you think our estimate of the value of your property is too high, you can file an appeal. [Click here](#) to do that, and for instructions on how to do that.

Some things to keep in mind: Based on State law, we revalue every property in the County every two years, based on what they are worth on June 30 of every even-numbered year.

Sometimes that date represents a low-point in the market, and sometimes it comes at a high-point. We have no discretion over when to value your property.

If you want to appeal the valuation, your chance of success in having us reduce your valuation will go up if you provide us with proof of sales of similar houses near your house, which indicate a lower value of your own property. You can find this sales data on our website, using the Comparable Sales Search tool. In setting the value of your property, we considered all comparable sales from July 1, 2020 to June 30, 2022. Keep in mind that sales early in that period need to be adjusted to what they would have sold for on June 30, 2022. Most properties increased in value by about 1.5% per month over this timeframe.

I apologize for what may have been a shocking estimate of taxes. I hope and expect your actual taxes will be considerably less.

Scot