

APPEALING THE VALUATION OF TAXABLE PROPERTY & BOARD OF EQUALIZATION INFORMATION

WHAT IS ASSESSMENT? Per Missouri State Statutes, the County Assessor appraises, equalizes and adjusts your real estate to determine its fair market value in money as of January 1 of every **odd-numbered year** (a two-year assessment cycle). The fair market value of your real estate is then multiplied by 32% (for commercial properties), 19% (for residential) or 12% (for agricultural) to reach the **ASSESSED VALUE, as seen on your tax bill**.

Examples:

Commercial property worth \$100,000 fair market value has an *assessed value* of \$32,000 (100,000 x .32 = 32,000)

Residential property worth \$100,000 fair market value has an *assessed value* of \$19,000 (100,000 x .19 = 19,000)

Agricultural property worth \$100,000 fair market value has an *assessed value* of \$12,000 (100,000 x .12 = 12,000)

Note: To arrive at fair market value from assessed value, you must use the inverse equation, i.e.: $32,000 \div .32 = 100,000$

Taxpayers who disagree with the value given at assessment may appeal to the County Board of Equalization.

MOST COMMONLY ASSERTED GROUNDS FOR APPEAL.

1. **Overvaluation.** The standard of value is what a willing buyer and seller would agree to as a price for the property, based on what the property would bring in the open market on **January 1, 2013**.
2. **Misclassification.** The assessor by law must classify real property as commercial, residential or agricultural.
3. **Exemption.** A non-profit corporation's real property is being used for religious, educational or charitable purposes and has not been given an exemption from taxes.
4. **Natural Disaster.** An assessor may, upon application of the property owner, remove on a pro rata basis any residential real property improvements destroyed by natural disaster, if such property is unoccupied or uninhabited due to such destruction. Commercial properties may not appeal on the grounds of parcel occupancy. [137.082(9)]

BOARD OF EQUALIZATION DUTIES. A county Board of Equalization hears all appeals of valuation of property, and may increase the assessed value set by the Assessor, decrease it, or leave it at its current level. The Board also may correct classification errors and determine whether exemptions should be granted.

MEMBERS OF THE BOARD. The Taney County Board of Equalization consists of the three Commissioners of the County Commission; the County Assessor as a non-voting member; the County Clerk, as the non-voting Secretary of the Board; and two County citizens appointed by the Commission.

HOW TO APPEAL. Any taxpayer who wishes to appeal the assessment of real property will need to first contact the Assessor's Office at (417)546-7241 for an informal hearing before July 1st. The Assessor and his staff may be able to resolve your dispute before an appeal is necessary. If you are unable to reach an agreement with the Assessor's Office, then you must submit an application to appear before the Board. You may receive the application via one of the three methods below:

1. On-line at www.taneycounty.org (Click on "Departments", then on "Clerk", and then you will find the "BOE Appeal Packet" Listed under the "Board of Equalization" heading.)
2. By phoning the Clerk's Office at 417-546-7249 and requesting a fax to be sent to you.
3. In person at the Taney County Clerk's Office, 132 David St, Forsyth, MO 65653.

HEARINGS BEFORE THE BOARD. Appeals to the Board of Equalization are summary proceedings and are somewhat informal, and the taxpayer, his attorney or agent should present evidence at the hearing.

PROOF OF VALUE. You must present persuasive evidence to support your position. Simply stating that your property taxes are too high or that property values are decreasing (referencing news articles, etc.) is not relevant testimony. While an owner claiming overvaluation by the Assessor may offer his opinion as to the value of his property, such testimony alone is generally not persuasive. Corroborating evidence, such as an appraisal by a certified appraiser, a closing statement from a recent similar sale, or comparative sales data from realtors regarding properties similar to yours may prove persuasive. There is no presumption that the Assessor's valuation is correct.

PLACE OF HEARING. Hearings are held at the old court house located at 132 David Street, Forsyth, Missouri. However, an appellant may opt for a telephone hearing instead of appearing in person, or an appellant may submit the appeal on the record.

DECISION LETTER. A decision will not necessarily be rendered at the time of your hearing. However, a written decision letter will be mailed to you once a conclusion has been reached.

BOARD OF EQUALIZATION DECISIONS MAY BE APPEALED. If you disagree with the decision made by the Board of Equalization, you may file an appeal with the State Tax Commission of Missouri by September 30th, or within 30 days after the Board of Equalization decision, whichever is later. The State Tax Commission may not hear your case unless you first submitted a timely appeal to the Board of Equalization. For more information regarding an appeal to the State Board of Equalization, you may go to <http://www.stc.mo.gov/>; contact them by phone at 573-751-2414; or reach them via mail at: State Tax Commission of Missouri, P.O. Box 146, Jefferson City, MO 65102.

*The above summary is not a complete explanation of all matters regarding the Board of Equalization and is intended only for your convenience. For legal advice you should contact an attorney of your choice.