

Duties of the Assessors

- Value Properties
- Determine New Growth
- Set Tax Rate
- Assess Property Taxes
- Abate & Exempt Taxes
- Manage Overlay Account
- Assess Local Excises



Value Property

- Assessments based on “fair cash value”.
The amount a willing buyer would pay a willing seller on the open market
- Assessment date January 1, of each year.
- Certified by the DOR every three years.
- Mandated to adjust to Market Value on interim years.
- Allocates tax levy among taxpayers.

Determine New Growth

- Based on value added to tax base since last year.

New construction, Alterations, Building Permits

- Allowed as annual increase in Prop 2 ½ levy limit.
- Reported to DOR before tax rate set.

Set Tax Rate

- Assessors coordinate and oversee preparation of annual tax rate recapitulation – the “recap”
- Recap displays budget plan and assessed valuation used to set rate.
- Provide valuation information to the Council for the annual classification vote.

Assess Property Taxes

- Assessors prepare valuation and commitment list and commit to collector.
- Assessors notify accounting officer of commitment.



Abate and Exempt Taxes

- Abatement is reduction in tax liability granted to taxpayer who applies and shows overassessment.

Abatement filing period is when the actual bill is issued usually January 1 and must be received by the bill due date usually February 1.

- Exemption is full or partial forgiveness of tax liability for persons or property.

See chart next page

- Assessors notify taxpayer, collector and accounting officer.

FY 2007

TOWN OF WINTHROP

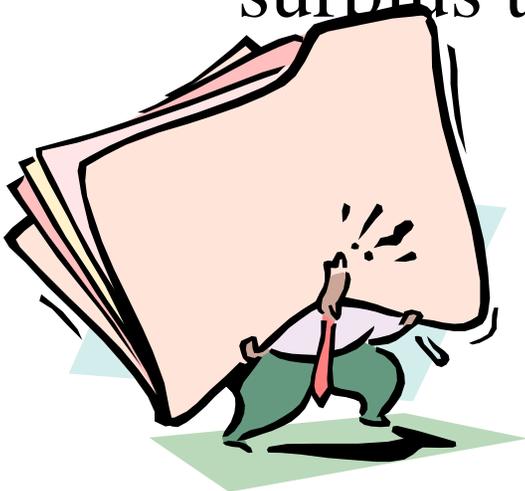
Personal Exemptions- Chart

All applicants must own and occupy the property as of July first. This chart represents an overview of provisions. For more information contact the Assessors Office 617-846-2716

STATUS As of July first	CLAUSE	Age	INCOME RESTRICTION	GROSS ESTIMATE LIMITATION	OTHER REQUIREMENTS	AMOUNT OF EXEMPTION
ELDERLY						
	17D	70	NONE	\$40,000 <i>Real Property Exempt</i>	RESIDENCY OWNERSHIP 5 YRS	\$175
ELDERLY	41	70	\$17,000 if single \$20,000 if married		RESIDENCY OWNERSHIP	\$500
SURVIVING SPOUSE/ MINOR CHILD	17D		NONE	\$40,000 <i>Real Property Exempt</i>	OWNERSHIP 5 YRS	\$175
VETERAN (or surviving spouse)	22 22A-E		NONE	NONE	SERVICE CONNECTED DISABILITY AT LEAST 10%.	\$400-\$1000
BLIND	37A		NONE	NONE	BLIND CERT REQUIRED	\$500
DEFERRAL	41A	65	NONE	\$40,000	RESIDENCY 5 YRS OWNERSHIP 10 YRS	TAX DEFERRED @ 8% INT

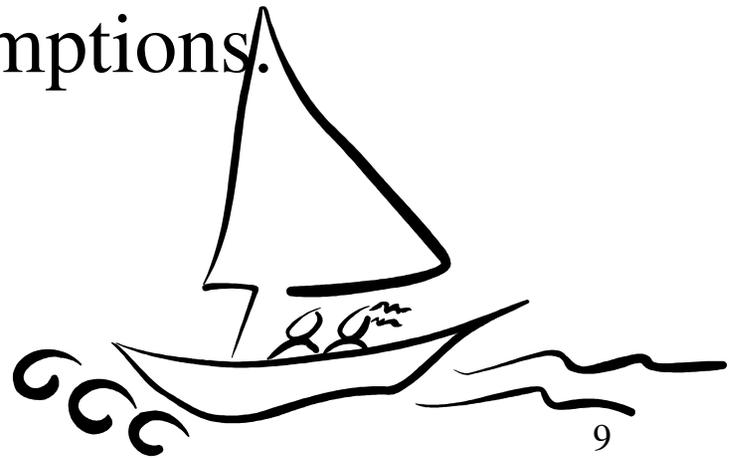
Manage Overlay Account

- Annual reserve to fund anticipated abatements and exemptions.
- Assessors determine surplus to be released.
- Accounting officer notified to transfer surplus to overlay reserve.



Administers Excise

- Motor Vehicles & Boats
- Prepare a tax list.
- Commit tax list to collector to initiate the billing process.
- Grant abatements and exemptions.



Role of the Department of Revenue

Division of Local Services

- Supervise local taxation and finance
- Establish assessment administration standards and prescribe tax forms
- Monitor revaluations and certify local assessments.
- Determine Prop 2 ½ levy limits.
- Approve tax rates.

Valuation Schedule

Fiscal Year 2006 Revaluation

Assessment Date: January 1, 2005

Utilizing Calendar Year 2004 Sales

Full Field Review

Statistical Analysis

DOR Certified

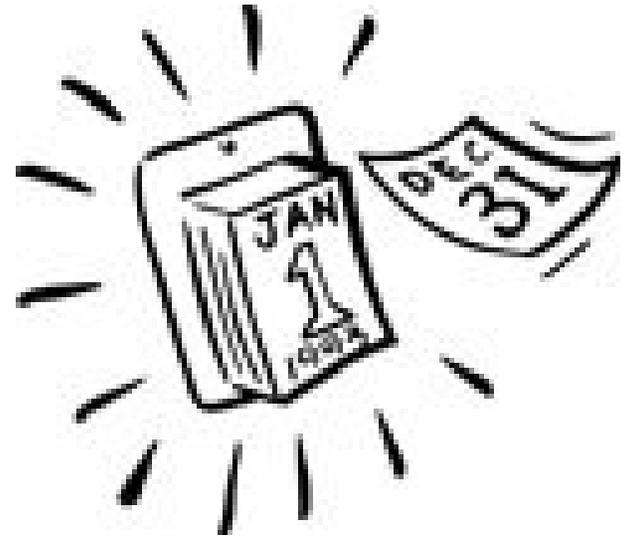


Fiscal Year 2007 Interim Year

Assessment Date: January 1, 2006

Utilizing Calendar Year 2005 Sales

Statistical Analysis



Fiscal Year 2008 Interim Year

Assessment Date: January 1, 2007

Utilizing Calendar Year 2006 Sales

Statistical Analysis

Fiscal Year 2009 Revaluation

Assessment Date: January 1, 2008

Utilizing Calendar Year 2007 Sales

Statistical Analysis

Full Measure and List

DOR Certified

In all cities and towns assessors must annually adjust valuations to reflect changes in the tax base due to new construction, alterations, demolitions, etc. If there has been a change in market conditions, adjustments must also be made to property values to reflect full and fair cash value as of January 1.

INTERIM YEAR ADJUSTMENTS

The assessors may undertake and complete a valuation adjustment program without the prior review or approval of the Bureau of Local Assessment in the years between the required **triennial recertification**. This is called an interim year adjustment. A plan, which includes analysis and application of appropriate appraisal methods, must be used to develop any valuation adjustments. After completion of the program, the community's assessments should be equitable and consistent within and between all property classes, as evidenced by conformity with accepted mass appraisal measures of assessment level and uniformity.

Bureau of Local Assessment Guidelines for Development of a Minimum Reassessment Program

FISCAL YEAR 2009

TRIENNIAL CERTIFICATION PLAN COMPONENTS

Develop Reassessment Program

Analyze current assessment levels

Analyze uniformity and market trends

Evaluation of data quality



Plan Preparation

After determining the nature of the reassessment program, the assessors must prepare a plan for its accomplishment and submit it to the Bureau.

Considerations

A. Current Capability

Evaluate the capability of the present assessment administration system.

Analyze the level and uniformity of the current assessments.

B. Program Components

Determine the program components necessary to achieve full and uniform assessments and the management, analytic and appraisal tasks necessary to complete those components. These include:

1. Use of methods and techniques of appraisal and valuation, which are proper and legally defensible.
2. Choice of means to complete the project that are reasonable and appropriate:
 - a. In-house personnel, sufficient in number and qualifications, or
 - b. Professional appraisal assistance.
3. Appropriation of adequate funds.

C. Timetable

Establish a timetable that is realistic.

D. Review

Provide for public as well as State review, to permit verification that the plan has been implemented as proposed and that fair cash valuations have been achieved.

E. Implementation

Implement a valuation system with the capability of maintaining data, updating values and meeting the minimum standards for assessment administration.

Analysis of Assessment Level and Uniformity

There are two ways to analyze existing assessments through assessment/sales ratio studies: first, by looking at the assessment level and second, by looking at the uniformity of the assessments. Assessment level refers to the degree to which the overall ratio of assessed value to market value approximates the full value of the property class being

analyzed. Assessment uniformity refers to the degree to which properties within and among class:

TYPE	CLASS	MEDIAN SR (Range)	COD (Maximum)
Single Family	101	90-110%	10.0%
Condominiums	102	90-110%	10.0%
Two Family	104	90-110%	12.0%
Three Family	105	90-110%	12.0%
Apartments	111-112	90-110%	15.0%
Vacant Land	130-132	90-110%	20.0%
Commercial	300	90-110%	20.0%
Industrial	400	90-110%	20.0%
Mixed Use	013-031	90-110%	20.0%

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The difference in the median ASR of the residential class with the largest number of parcels and the median ASR of any other class should be 5% or less, but the median ASR may not go below 90% or above 110%

Town of Winthrop Valuation

FY 2000 Full Revaluation

FY 2001 Interim Year

FY 2002 Interim Year

FY 2003 Revaluation

FY 2004 Interim Year

FY 2005 Interim Year Adj.

FY 2006 Revaluation

FY 2007 Interim Year Adj.

FY 2008 Interim Year Adj.

FY 2009 Full Revaluation