



Department of Assessment

128 East Buffalo Street

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Director

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FOR IMMEDIATE RELEASE

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Re: **Reassessment Letters Going out May 1**

On May 1, the Tompkins County Department of Assessment will mail letters to property owners whose assessments have changed since the 2002 Final Assessment Roll. Not every parcel changed in value for the 2003 Tentative Assessment Roll— only those whose value changed since the 2002 Final Assessment Roll will receive notification.

Property owners who received a Preliminary Change of Assessment notice in February will receive an Official Change of Assessment Notice on or around May 1. Pursuant to Real Property Tax Law Section 510, any assessment that changes from one year to the next must be mailed an Official Change of Assessment Notice when the Tentative Assessment Roll is filed, regardless if a Preliminary Change Notice was mailed previously.

Annual reassessment is a necessary process that leads to the fair and equitable distribution of taxes, whether county, city, town, village or school. A full revaluation of all properties was conducted in 2000, and subsequent annual reassessments will occur only when market trends or changes, such as new construction, are noted. If a market trend, upward or downward, is detected in a particular area, then only the parcels within that area are reappraised for the upcoming tax roll year. For the 2003 Tentative Assessment Roll, 17,392 parcels have changed in value resulting in a tentative assessment increase of 5.04% and a tentative county taxable value increase of 7.10%.

More information on annual reassessment and other topics regarding assessment is available on the web at www.tompkins-co.org/assessment or the NY State Office of Real Property Services web site at <http://www.orps.state.ny.us>

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