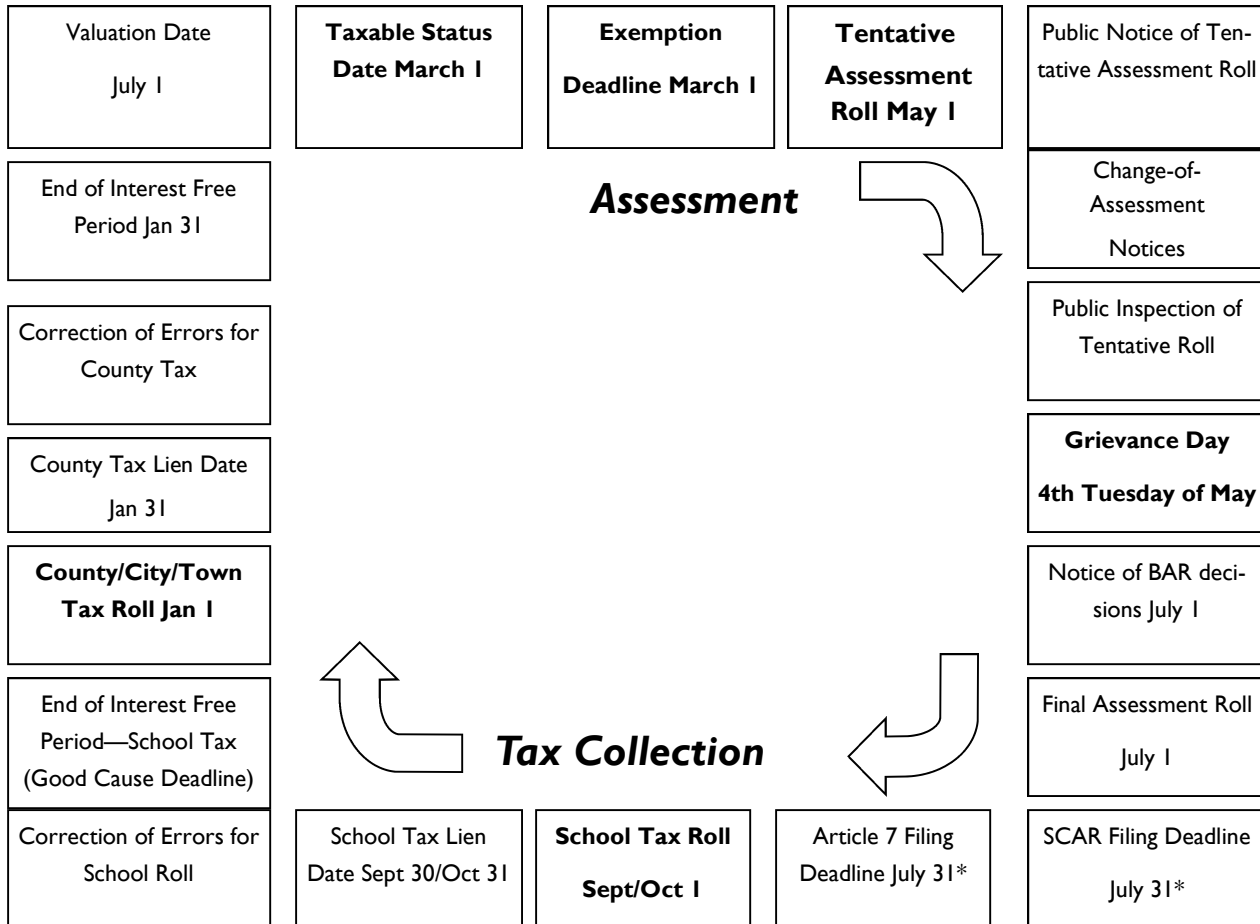


THE PROPERTY TAX CYCLE

It is every property owner's responsibility to know the important dates in the property tax cycle. If a property owner does not receive a tax bill, they are still responsible to pay the taxes due on time. Failure to either mail or receive a tax bill **does not** negate the taxes due on the property.

It is also suggested that every property owner verify their tentative assessment each year after the Tentative Assessment Roll is filed. Again, failure to mail or receive a Change in Assessment Notice **does not** negate the assessed value.



KEY DATE DEFINITIONS:

*=Deadline is 30 days after the Filing of the Final Assessment

Valuation Date: Real property price level for the assessment cycle is frozen as of this date. (July 1)

Taxable Status/Exemption Filing Date: The ownership and physical condition of real property as of this date are assessed (valued) according to price fixed as of the valuation date. All applications for property exemptions must be filed with assessor by this date. (March 1)

Tentative Assessment Roll: The assessor completes, certifies and files a roll containing proposed assessed values for each property in the assessing unit. (May 1)

Grievance Day: Board of Assessment Review meets to hear assessment complaints. Last day property owners may file a formal complaint seeking reduction in their tentative assessments. (4th Tuesday of May)

Final Assessment Roll: The assessor signs and files a roll that contains the final assessments, including all changes. (July 1)

School Tax Lien Date: The date school authorities attach to the school tax roll as an authorization for collection of taxes.

County/City/Town Tax Lien Date: The date county/city/town authorities attach to the county/city/town tax roll an authorization for collection of taxes. Tax collector publishes notice of tax collection. (Jan 1)

End of Interest-Free Period County/City/Town Tax: County/city/town taxes may be paid without interest or penalty fees for one month after publication of a notice of collection. (Jan 31)