



Town of Marilla

Assessor's Office Newsletter

Fall and Winter

- The deadline for exemption applications is March 1, 2012
- Visit us online at www.townofmarilla.com

Assessor's Office
Town Hall
1740 Two Rod Road
Marilla, NY 14102
(716) 652-5350 Ext 405

WHAT IS THE JOB OF THE ASSESSOR?

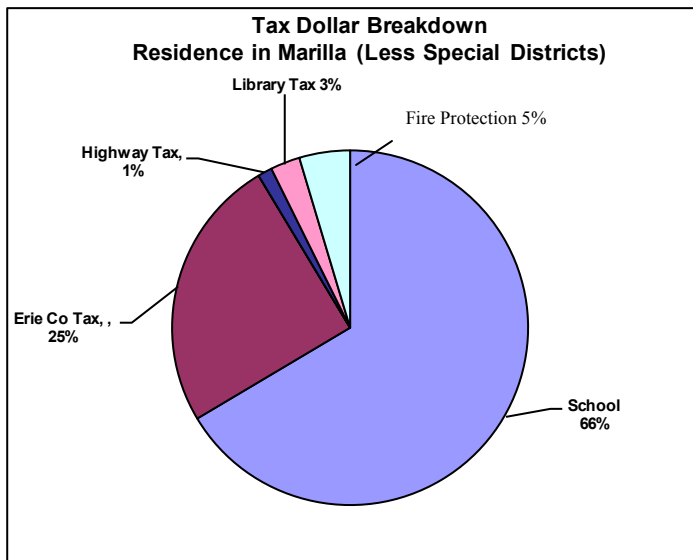
- To provide fair assessments by determining the market value of each property. Remember that market values for different types of properties in different areas may change at different rates. It is the assessor's job to track the market.
- To keep inventory on all properties accurate and current.
- To assist taxpayers in understanding the assessment process as well as to how to avail themselves to pertinent information.
- Processing all exemptions including Senior Citizens, Senior and Basic STAR, Veterans, Disability, and a multitude of other exemptions which must be filed on an annual basis.
- Maintain all changes related to the Assessment Roll using computerized software.

What does the assessor not do?

- The assessor does not create market value: The buyers and sellers do.
- The assessor does not raise or lower taxes: The taxing entities—counties, cities, towns, villages, and school districts determine taxes.

The Assessor's Office administers all real property assessing functions, including exemptions, for the Town.

WHERE DO MY TAX DOLLARS GO?



TURNING 65 IN 2012?

Are you turning 65 on or before December 31st, 2012?

You may be eligible for additional exemptions.

Please call the Assessor's Office at (716) 652-5350 ext 405 BEFORE MARCH 1ST, for additional information.



MYTHS AND FACTS

MYTH: Taxes are high because of Assessments

FACT: Its important to distinguish between taxes and assessments. If you feel your *taxes* are too high, please contact the governing authority that is determining the tax levies and setting the tax rates.

If you feel your assessment is too high, there are administrative and judicial processes where you can seek to have your assessment lowered.

MYTH: Assessors increase taxes.

FACT: Assessors are charged with ensuring that taxes are distributed fairly. They CANNOT raise taxes. Taxing jurisdictions (school districts, county legislatures, town boards, and village boards) raise taxes by approving higher budgets. Assessments are simply a means of distributing those taxes.

FREQUENTLY ASKED QUESTIONS

My property is not for sale so how can it be worth what you say it is? According to the New York State Property tax law, all properties must be assessed at their fair market value—regardless of whether the property is actually for sale or not. Fair market value is not the highest price a property might sell for but the most probably selling price.

What if I don't think my Assessment reflects the Market Value? Contact the Assessor's Office with your concerns. A booklet is available from your Assessor entitled, "What To Do If You Disagree With Your Assessment".

My assessment is fair and accurate but my taxes are still too high—what do I do? The Assessor's Office is only responsible for the accuracy of your assessment. If that is correct and your taxes are still too high, you must contact your local taxing jurisdictions (county, school, town/city, village, fire district etc) and express your concern to them.



"What drives Market Value?"

Location, Location, Location!

Also:

- Economic influences
- Interest Rates
- Commuting distance
- Availability of amenities and services.
- Other consumer needs.

DEFINITIONS

Fair Market Value = the most probable selling price a property would bring on the open market assuming a knowledgeable and willing buyer and seller.

Level of Assessment = percentage of market value all assessments are calculated thereof.

Taxable Status Date = The date which the assessment reflects ownership and physical condition as of. (March 1)

Valuation Date = The date of which all properties are valued as of. (July 1 of previous year)

Tax Levy = The dollar amount a taxing jurisdiction needs to raise via the real property tax.

Tax Base = The total taxable value of a taxing jurisdiction.

Tax Rate = **Tax levy** divided by the **Tax Base**.



The objective of the Assessor's Office is to produce an equitable assessment roll for the fair distribution of the real property tax burden.

What Exemptions Are Available for Marilla Residents ?

Exemptions, new and renewals, are all due on or before March 1st. Exemptions include but are not limited to:

- Aged Exemption and Enhanced Star (must be 65 yrs of age in 2012) and is based on income limits.
- Veterans, Wartime, and Cold War (applies to Town and County Bills Only)
- Agricultural - Land and Agricultural Buildings
- Business Investment (applies to Town and County Bills Only)
- Not - For - Profit
- Limited Income with Disabilities

New Rules for Star Exemptions

- **Basic Star exemptions have a \$500,000 annual income limit.**
- **New York State Tax and Finance will be verifying the annual incomes for the Basic Star recipients. The Assessor will address any discrepancies.**
- **All Star Exemptions are limited to an annual two percent cap increase.**