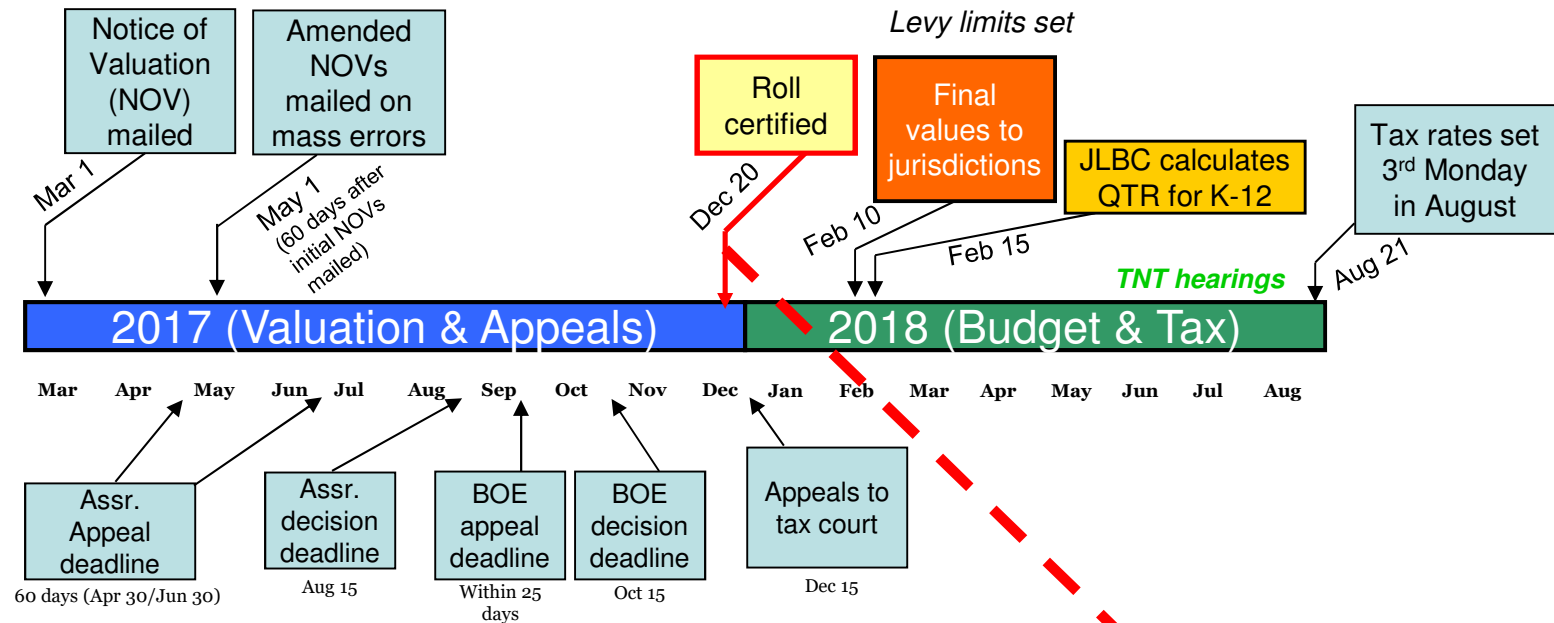
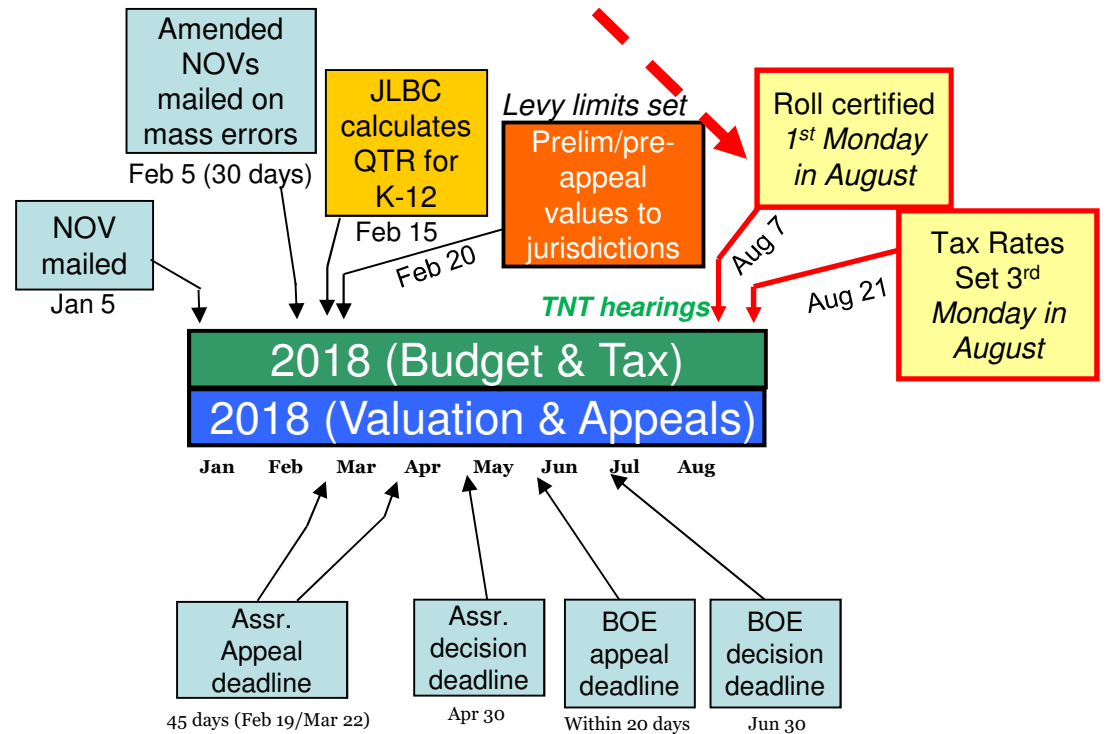


# Current



# Assessor's Proposal



# **ATRA OPPOSITION TO COMPACTED PROPERTY VALUATION, APPEALS, BUDGETING & TAX CALENDAR**

Under the current calendar, property values are distributed to all jurisdictions on February 10<sup>th</sup> in the year following the valuation and appeals cycle and are therefore considered the final equalized values. HB2516 greatly compacts the current 18-month calendar to just 7 months by overlaying the valuation and appeals calendar on top of the budget and tax calendar. Under HB2516, the values will be distributed to taxing entities on February 20<sup>th</sup> in the year in which property is valued and taxed and prior to the appeals process and any corrections as a result of mass errors. The diminished reliability and accuracy of property values will have many negative implications:

- The calculation of constitutional levy limits for counties, community colleges, cities and towns to fund their operational budgets.
- The calculation of TNT rates for all K-12 school districts by JLBC on or before February 15<sup>th</sup> for use in calculating state aid to schools must be completed on or before February 15<sup>th</sup>.
- Counties, community college districts, cities, towns and school districts are prohibited from increasing their primary taxes unless they publish a TNT notice and hold a public hearing that details the amount of the tax increase.

Only locally assessed property moves to the 7-month compacted calendar, whereas centrally valued property remains on the current 18-month calendar.

**Whatever benefits might be achieved through using a more updated (and usually higher) property valuation are dramatically offset by the damage done to a state and local budgeting process that has been developed and fine-tuned over the last several decades.**