

UNDERSTANDING YOUR ASSESSMENT, INFORMAL REVIEWS AND BOARD OF REVIEW

Taxation & Valuation

TAXATION: Taxing authorities such as schools, city councils, county supervisors and others **levy taxes** to provide services that taxpayers expect or demand. Some of these services are education, police protection, fire protection, streets, sewers, and health and human services.

VALUATION: Buyers and sellers of property create value in the Real Estate Market for property classified as residential (including ag dwellings and former multi-residential), commercial and industrial. The assessor's office studies this market, collects information and data about properties and values all real estate based on the **market created by the buyers and sellers**. Agricultural land and buildings are valued using a productivity formula and net earning capacity with information from income and expenses, government programs, CSR's, etc. in their jurisdiction.

WHAT CAUSES PROPERTY VALUES TO CHANGE?

A property's value can change for many reasons. The most obvious is that the **property itself changes**. A change in the square footage such as building a garage or new addition, the property is remodeled, part of the property is destroyed or removed, or there is a change in the tax classification. The most frequent cause of a change in value is a **change in the market**. This change can be upward or downward. Some of these changes might include a change in the town's job market, housing supply, recession or inflation. Assessors are required to be at 100% market value. If the market indicates that housing prices have increased, it is likely that most properties would also have to increase. **Value changes due to market influence are made to certain areas, towns or tax classifications within the city and occur even if nothing at your individual property has changed.**

If there was an increase in your taxes, does that mean your assessment was increased?

NOT ALWAYS! Changes to the assessment limitation or "rollback" and levy rates can increase or decrease your taxes even when there has been no change in your assessment.

WHEN SHOULD AN ASSESSMENT BE PROTESTED OR APPEALED?

An assessment protest or appeal is not a complaint about high taxes. It is your chance to prove that the property's assessed value is either inaccurate or not equitable compared to other like properties. You should appeal when you can prove one or more of the grounds found in Iowa Code Section 441.37. The Board of Review form may be obtained from the Assessor's office or at www.tax.iowa.gov under local government, taxpayer information.

WHEN CAN AN APPEAL BE FILED?

Your assessment notice is mailed no later than April 1st of the year of the assessment. An informal review with the Assessor may be requested between April 2nd and April 25th. An appeal to the Board of Review may be filed on or after April 2nd to and including April 30th in any year.

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WHAT STEPS SHOULD BE TAKEN IN AN ASSESSMENT APPEAL?

The first step should be to visit with the assessor's office. The assessor's office will have information that will help you to understand your assessment as well as the assessment process. If after speaking with a member of the assessor's office, you disagree with the assessed value, you may request an informal review with the assessor's office. Be prepared to present information that will substantiate the value you feel is fair and equitable and by using the same grounds for protest as described above. The assessor's office will supply this form to you. The request for a review must be made to the assessor's office to allow for enough time for the review. The informal review timeframe is April 2nd to April 25th. **If an agreement can be made between the taxpayer and the Assessor, the value can be changed with a written and signed agreement no later than April 25th.** If there is no agreement made between the Assessor and the taxpayer, **a formal protest to the Board of Review may be filed no later than April 30th.**

WHAT IS THE BOARD OF REVIEW?

The Board of Review is an independent group consisting of three to five members. They will determine if the assessment should be lowered, left unchanged or increased. **The Board of Review will be interested only in the accuracy of the assessment since taxes are not able to be formally protested.**

HOW DOES THE BOARD OF REVIEW MAKE THEIR DECISION?

The Board of Review will utilize all information in their possession whether it is from the person protesting or the assessor's office. It is the responsibility of the taxpayer to bring forth to the Board of Review all information that they feel would demonstrate to the Board of Review that the assessment is not accurate or not equitable compared to other like properties.

CAN THE BOARD OF REVIEW'S DECISION BE APPEALED?

The decision made by the Board of Review can be appealed to the District Court or to the Iowa Property Assessment Appeal Board (PAAB) within twenty days after its adjournment or May 31, whichever date is later. More information is available at the assessor's office or on the PAAB website.

If you have any questions in regard to your assessment, please contact the Ames City Assessor's office at 515-239-5370. The office is open from 8 am to 5 pm, Monday to Friday. You may also visit our web site at www.cityofames.org You may also email cityassessorinfo@cityofames.org.

More information about assessments and appeals can be found on the following websites:

Iowa State Association of Assessors

www.iowa-assessors.org

Iowa Department of Revenue

www.tax.iowa.gov/local-government

Iowa Property Assessment Appeal Board

www.paab.iowa.gov

International Association of Assessing Officers

www.iaao.org