



Your 2010 Property Assessment Guide

~An informational Supplement to your 2010 Notice of Proposed Property Taxes

Charles E. Hackney

Manatee County Property Appraiser

What's NEW on your 2010 NOTICE OF PROPOSED PROPERTY TAXES

Dear Manatee County Property Owner:

The 2010 Notice of Proposed Property Taxes (Truth in Millage or TRIM notice) has a new look this year. One big change is the size of the document as well as the layout and the additional information that the notice now contains. Though the document's look has changed, it's purpose has not, which is to show the estimated market value of your property as of **January 1, 2010**. Market value is determined by comparing your property's value to recorded qualified sales that occurred in the year prior to the January 1 assessment date. This puts us a year behind what is happening in the current real estate market.

Some of the additional information now appearing on the notice is the millage rate for each taxing authority. The calculation for taxes is the Taxable Value x Tax (Millage) Rate. The Property Appraiser determines your property assessment less any caps and exemptions to determine the taxable value, while the millage rates are set by the city, county, school district and independent special districts where your property is located. Any change in the millage rate that affects your taxes is not a responsibility of this office. You may express any concerns you have about your taxes at the budget hearings of the various taxing authorities. The dates and locations of these hearings are listed on your TRIM notice.

It is my goal as your elected Property Appraiser to provide fair and equitable assessments to all Manatee County property owners. If you have any questions about your assessment or exemption status, please contact our office immediately. We encourage you to make an appointment with one of our appraisers prior to coming in, as this will minimize your wait time and allow us to serve you more efficiently. You may contact us through any of the ways listed below.

Respectfully,

Important Dates	
January 1st	Date of Assessment Deadline to establish eligibility for exemptions and classifications.
March 1st	Filing Deadline for the Ag/Greenbelt classification, Homestead, other exemptions and portability.
April 1st	Filing deadline for Tangible Personal Property tax returns.
Early November	Tax Collector mails tax bills to property owners of record.

Manatee County Property Appraiser's Office

Located at: 915 4th Avenue West, Downtown Bradenton

Mailing Address: P.O. Box 1338, Bradenton, FL 34206-1338

Telephone: 941-748-8208 Fax: 941-742-5664

Website: www.manateepao.com Email: manateepao@mymanatee.org

Office Hours: Monday–Friday, 8 am to 5 pm

Manatee County Clerk of Court (Value Adjustment Board)

Telephone: 941-741-4018 Fax: 941-741-4089

Manatee County Tax Collector (Tax Bills Only)

Website: www.taxcollector.com

THE PROPERTY APPRAISER'S DUTIES

Our office appraises all Manatee County property each year in order to estimate its market value as of the January 1 assessment date. This, along with administering exemptions, is our only part in the taxing process. The ad valorem (according to value) appraisal process is governed by Florida law. It is not within the law for the Property Appraiser to lower property values based on a property owner's hardship or inability to pay their taxes.

HOW MARKET VALUE IS DETERMINED

We consider the three approaches to value as required by Florida law; replacement cost, direct sales comparison (market approach) and capitalization of income. In Manatee County, we use a computer assisted mass appraisal (CAMA) system that incorporates elements of all three approaches to value.

The best indicator of market value is the sales price of similar properties within the same neighborhood. However, in these trying economic times, there may be neighborhoods that have few or no sales. In this case, we rely on sales from similar neighborhoods with similar characteristics. We must value all of the property within the county with the best information that is available. Please remember that we may only use sales occurring in the year prior to the January 1, 2010, assessment date in determining your property's value. This puts our assessments a year behind what today's market is doing.

TAXABLE VALUE

The taxable value is the value used in calculating the amount of property taxes due.	Market Value
	Less: Assessment Reductions
	= Assessed Value
	Less: Exemptions & Discounts
= Taxable Value	

EXEMPTIONS

Homestead Exemption is a constitutional guarantee that reduces the assessed value of residential property \$25,000 for qualified permanent residents. It is granted to applicants who file by March 1, possess title to real property, and are bona fide Florida residents living in the dwelling and making it their permanent home on January 1. The additional homestead exemption of up to \$25,000 is automatically granted to homestead property owners whose homes have an assessed value of more than \$50,000. This additional exemption **does not apply** to the school board millage.

A Low Income Seniors Exemption is an extra homestead exemption for those individuals who were 65 years of age or older as of January 1 of the year in which they apply. To qualify you must apply by March 1 and meet all income requirements annually.

Understanding Your TRIM Notice

1 The parcel identification number that corresponds to your property. Please have this number available when calling the office.

2 The taxing authorities that levy a tax on your property.

3 COLUMN 1: Last year's taxable value, millage rate and tax amount for your property broken down by each taxing authority.

4 This portion of COLUMN 2 reflects your taxable values for 2010. Taxable values may vary per taxing authority due to exemptions that may only apply to certain taxing authorities and not others.

5 This portion of COLUMN 2 represents the millage rate and associated taxes proposed by each of the taxing authorities based on their new budgets.

6 COLUMN 3: The millage rate and associated taxes if the taxing authorities decide to keep their budgets the same as last year.

7 COLUMN 4: The date and time of the public meetings where the taxing authorities will hear taxpayers' comments about their budgets and proposed millage rates. The meeting locations are listed on the back side of the form.

8 Non-ad valorem assessments or fees for your property. These are not determined by the Property Appraiser.

9 This is the total amount of your taxes should the proposed budget changes be adopted.

11 The market value of your property last year and this year.

12 The assessed value of your property for each taxing authority as limited by the assessment reductions in Box 15. Assessed Value is the market value minus any fractional assessments, like the Save Our Homes cap or an Agricultural classification.

13 The value of the exemptions granted for your property for each taxing authority. See Exemptions.

14 The taxable value for your property for each taxing authority. These values will also appear in Boxes 3 & 4 in the top half of the form.

15 The type and value of any assessment reductions for your property and the taxing authorities to which they apply.

16 The type and value of all exemptions for your property and the taxing authorities to which they apply.

EXEMPTIONS Continued

There are also additional exemptions for widows, widowers and the disabled. For more information on these exemptions, please contact our office. For additional information on homestead and low income seniors exemptions, please see the brochures on our website.

"SAVE OUR HOMES" ASSESSMENT CAP AND PORTABILITY

The Save Our Homes (SOH) cap is a constitutional benefit that limits the annual increase in assessed value on homestead property to 3% or the CPI (Consumer Price Index), whichever is less. The CPI for 2009 was 2.7%, which means the assessed value of homestead property, where no improvements or additions have been made, cannot have increased more than 2.7%. In no event shall the assessed value exceed the market value. If your property value has dropped more than what your savings were under the cap, your market value and assessed value will now be equal. *Properties receiving the Homestead Exemption the first year are assessed at market value to establish a base year assessment. The cap will be applied the following year.*

Portability of the SOH cap is available to those who had a previous homestead exemption in Florida and are receiving a new 2010 Manatee County homestead exemption. Once you have sold or abandoned your homestead property, the law allows for the transfer of your benefit for up to two (2) consecutive tax roll years.

For additional information on how portability is calculated, please refer to the homestead brochure on our website.

TANGIBLE PERSONAL PROPERTY

Anyone in possession of assets on January 1, who has a proprietorship, partnership, corporation or is a self-employed agent or contractor, must file a tangible personal property (TPP) tax return. Property owners who lease, loan or rent their equipment must also file a tax return.

Your business is eligible for an exemption of up to \$25,000 of assessed value on your TPP. This includes furniture, fixtures and equipment used in a business. If you have met your TPP tax return filing requirements, the TPP exemption will be reflected on the TRIM notice.

Typically, TPP is valued using the cost approach. The taxable value represents replacement cost new less depreciation (RCNLD). If you have questions regarding your TPP or need to file a tax return, please contact the **Personal Property Department at (941) 742-5660 or Fax (941) 742-5666.**

What if I disagree with my property value?

INFORMAL CONFERENCE WITH YOUR APPRAISER

If you believe that your 2010 value is higher than the market as of January 1, 2010, we encourage you to make an appointment to speak with an appraiser. Our goal is to ensure that your property is appraised accurately. Many questions can be answered by a simple phone call with no further action being required. For an appointment, please call **(941)748-8208**. For exemption questions, please call and ask for our Assessment Services Department. If, after conferring with one of our appraisers, you still feel your assessment is not indicative of the market, you may file a petition with the Value Adjustment Board.

VALUE ADJUSTMENT BOARD

The Value Adjustment Board (VAB) is created by state law and is comprised of members of the Manatee County Commission, School Board and appointed citizens. The VAB appoints Special Magistrates, who are qualified appraisers or attorneys, to conduct hearings. These Special Magistrates are employed by the VAB and are independent of the Property Appraiser's Office. The deadline for filing a VAB petition is printed on the front page of your Notice of Proposed Property Taxes. Petitions may be obtained from the Property Appraiser's Office and are available for download at www.manateepao.com under the FORMS tab.

To be successful at your hearing, your presentation must be based on facts. The best way to prepare for your hearing is to produce evidence regarding the sales of comparable properties that sold in the year prior to January 1, 2010. You can prevail before the Special Magistrate if you show that your appraisal exceeded market value as of January 1. However, if your case is based on a personal hardship or an inability to pay taxes, you have not provided the necessary evidence to support that your appraisal exceeded market value. The VAB does not set the millage rates nor has any jurisdiction over taxes.

Hearings before the Special Magistrates are informal. While you do not need an attorney, one may certainly represent you. You should present all evidence you feel will support your case. The Special Magistrate will make a recommendation to the VAB regarding your petition based on the evidence presented by both you and the Property Appraiser's staff. The VAB will then send you a written notice of the decision.

CIRCUIT COURT

You have the right to file a lawsuit in the Circuit Court regardless of whether you have filed a VAB petition, as stated in Florida Statute 194.171.

SAVE OUR HOMES CAP RECAPTURE RULE

The Save Our Homes cap is the difference that exists between a homestead property's market and assessed values. If you have an existing Save Our Homes cap on your homestead property your market value may decrease while your assessed value will increase by 3% or CPI, whichever is less. As market values drop, this will occur until your market and assessed values become equal.

Though you may no longer have capped savings on your homestead, the cap is still in place and will limit any assessed value increases in the future.

MOVING?

MAILING ADDRESS CHANGES

The Property Appraiser and the Tax Collector use the same address file. If you notify us of an address change, please provide an address that is valid throughout the entire year. Remember to include the parcel ID number and sign your request. Address change forms are available on our website.

On the back of the TRIM NOTICE.....

- *Explanations and definitions for the columns and terms used on the form.*
- *Public hearing locations and contact information for the taxing authorities.*