



Reassessments

Dee Leeson
Assessor

**Reassessments ensure
you pay only your fair
share of taxes**

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Property reassessments

Market value/taxes	Property A	Property B	Property C	Total taxes collected by town
Market value 20 years ago (last reassessment)	\$100,000	\$100,000	\$100,000	
Taxes 20 years ago	\$2,000	\$2,000	\$2,000	\$6,000
Current market value	\$300,000	\$200,000	\$100,000	
Current taxes	\$2,000	\$2,000	\$2,000	\$6,000

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Taxes 20 years ago	\$2,000	\$2,000	\$2,000	\$6,000
Current market value	\$300,000	\$200,000	\$100,000	
Current taxes	\$2,000	\$2,000	\$2,000	\$6,000
After a Reassessment	\$3,000	\$2,000	\$1,000	\$6,000

Reassessment and its effect on property taxes

Reassessment and its effect in property taxes

- If, your assessment increased by 12% and
- the average assessment increase was 15%, then
- your taxes will decrease (assuming your school and municipal budgets remain stable and the tax levies do not increase)

Reassessments don't increase the amount of taxes that need to be collected by local governments

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The property tax levy is determined separately from the assessments. The tax levy is then distributed over all taxable assessments.

An analogy

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The assessor doesn't impact the size of the pie; he or she just ensures the pie is cut up fairly - that taxes are fairly distributed based on current market values.



Town of Macedon Assessor

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