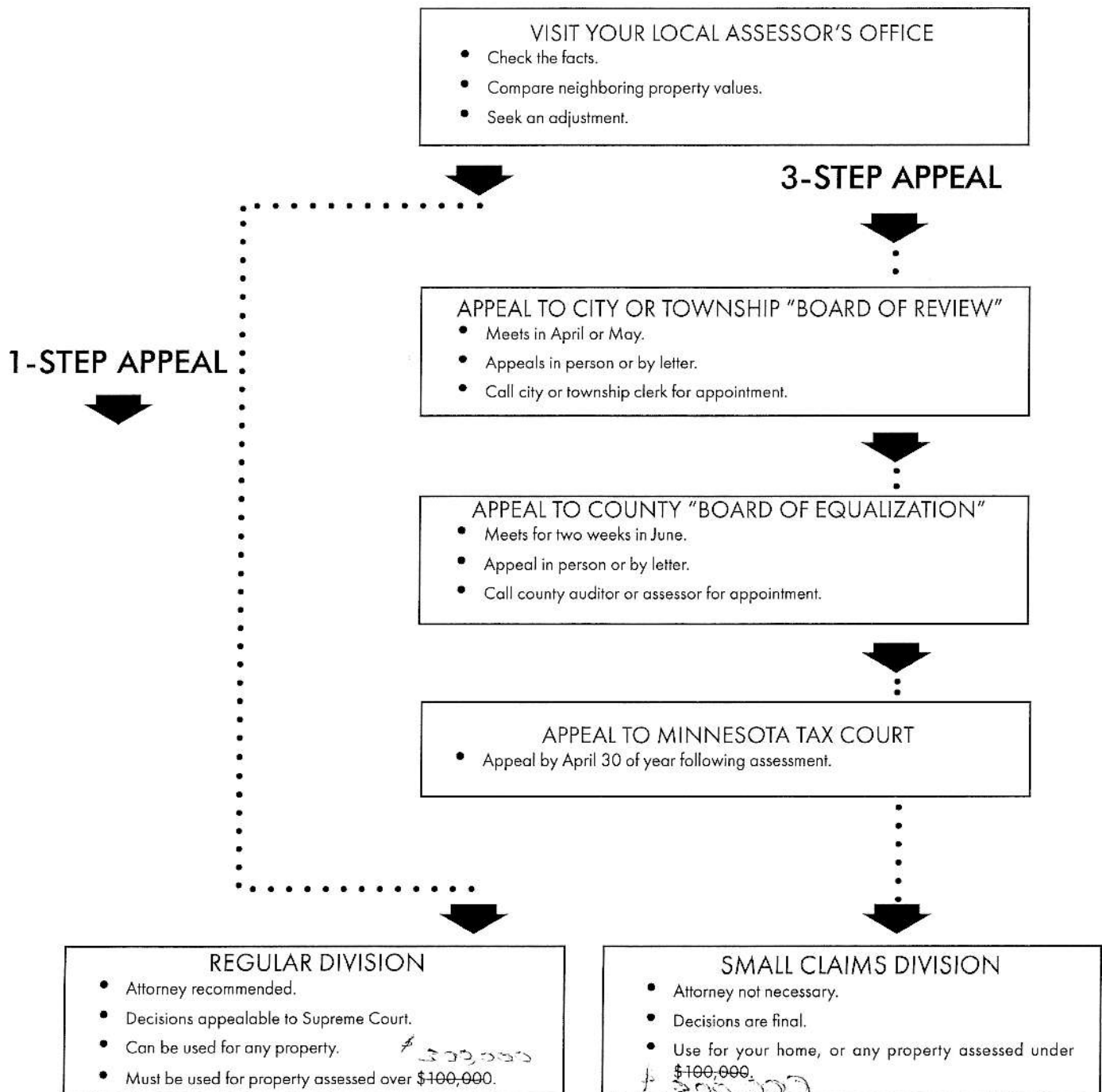


# Do You Think Your Property is Over-Assessed?

THE DIAGRAM BELOW SHOWS THE STEPS IN CONTESTING YOUR PROPERTY VALUATION:



# Who Does What?

## A GUIDE TO MINNESOTA'S PROPERTY TAX SYSTEM

### ASSESSOR

- Locates the property to be taxed, estimates its market value (how much the property would sell for in today's market), and assigns it to a class according to its use.
- Sends out notices in the spring to "all property owners."
- Multiplies the estimated market value of each piece of property by the tax capacity percentage set by law for its class. The result is the tax capacity.
- Adds together the tax capacities for all the property in the taxing district and gives the total to:

Property owners who disagree with the assessor may appeal to:

### BOARDS OF APPEAL AND EQUALIZATION

#### CITY OR TOWNSHIP BOARD OF APPEAL AND EQUALIZATION:

- The city council or township board.
- Meets between April 1 and May 31.

#### COUNTY BOARD OF EQUALIZATION:

- County board of commissioners.
- Meets for two weeks in June.

#### STATE BOARD OF EQUALIZATION:

- Commissioner of Revenue.
- Meets between April 15 and June 30.
- The review board may change the estimate of the market value of the classification.

#### MINNESOTA TAX COURT:

- Small claims or regular division.

### TAXING DISTRICTS

(YOUR SCHOOL DISTRICT, CITY OR TOWNSHIP, COUNTY, ETC.)

- Determine the services (such as street maintenance, fire and police protection) to be provided in the coming year.
- Estimate the costs of those services and determine what portion will come from property taxes.
- Prepare proposed budget/levy amounts
- Send final levy amounts to: .....
- Hold Truth-in-Taxation (TnT) hearings on budgets (if required by state law).
- Send final levy amounts to: .....

### FINANCE DEPARTMENT AUDITOR/TREASURER

- Determines the tax capacity rates and also uses the state general tax rate by dividing the proposed levy by the proposed total amount of tax capacity in the taxing district.
- Auditor uses state general tax rate to compute taxes (certified by the Commissioner of MN Dept. of Revenue).
- Calculates the amount of each property owner's proposed state paid credits and net tax amount.
- Prepares TnT notice and mails to each taxpayer.
- Recalculates the amount of each property owner's tax based upon the final levy amounts.
- Prepares a listing of the tax on all property owners in the county and gives the list to: .....
- Creates the property tax statements from the county tax lists.
- Mails the statements by March 31 of the following year.
- Property owners mail in their payments (due in two installments on May 15 and October 15; except that the second installment of taxes on agricultural property is due on November 15).