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The weekly forum dedicated to helping you better understand your government

This week's question: "Is honesty really the best policy?"

ABSOLUTELY!!!!

Even though the 2011 assessment roll is not yet finalized, it is time to start preparing for the 2012 revaluation project. One of the most important factors is having the most accurate inventory information possible. In order to accomplish this goal, the Assessor's office will be mailing out forms to each residential property owner, listing what is currently on file. As we said in our first article, the whole assessment/tax cycle is really a partnership between residents and their governing bodies. It is time for everyone to chip in and help.

You are being asked to review the information, to make changes where needed and to return the form by the due date.

Knowing that a lower assessment most often equals lower taxes, it might be tempting to perhaps not be as "honest" as possible, thinking that what they don't know can't hurt me; keeping the 2nd bathroom perhaps a secret.

We are here to tell you, that is **NOT** the best choice. The goal is that every property owner pay their fair share of the taxes and not a penny more OR less. The only way this can happen is if everyone is fair and honest. When a home sells, the price is analyzed and values are determined for things such as fireplaces, baths, finished basements, bedrooms, etc. For example: If a house sells for \$100,000 and it is thought to only contain 1 bath, when in reality there are 2, that then affects every home with only 1 bath: resulting in a higher value than it should be.

Even if you are not planning on selling your home in the near future, it is still in your best interest to have an accurate assessment. Property assessment values are also used for calculating home equity loans or second mortgages, dividing up assets for inheritances, divorces, etc. , calculating financial aid monies for colleges, and in so many other instances. In many of these situations, it is beneficial to have a higher value.

Since no one can predict what you may need in the future, the importance of an accurate assessment (your most valuable asset) cannot be stressed enough.

Next Week's Question: "What are all those lines on my tax bill?"

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