

ASSESSOR'S REPORT JULY 2022

Judy Mathiau, Assessor

Audra Fleury, Clerical Assistant

Revaluation Update – KRT Appraisal is finishing up the data collection phase and most of the data has been entered into our VISION system. There are several properties that have increased as a result of making corrections to existing building components and measurements. This is an inventory update in place this tax year 2022/2023.

I am reviewing every parcel that has had a significant increase, as well as any decreases, to make sure that the new data appears in order. Next year at this time, we will be seeing the completed project. Over the winter they will begin to apply market adjustments and introduce a new cost schedule.

LD 290 Property Tax Stabilization – This new law goes into effect August 8th but does not get applied until fiscal year 2023/2024. Maine Revenue Services has provided the application for taxpayers to submit to the Assessor and they also provided a summarized guideline for both the public and for Assessors. Audra has provided applications for the public at our front counter. Within a week, we had handed out over 50 applications.

How does it work?

- December 1st **every year**, applications are due.
- I will keep an accounting of applicants who qualify from one year to the next.
- I will keep a record of the annual tax due this year for each applicant
- Going forward, I will continue to assess as usual and commit a full value tax as usual.
- The full value tax in 2023/2024 will be added to my record, calculating the difference between the actual tax and the previous year's stabilized tax.
- That record will be forwarded to Maine Revenue Services for 100% reimbursement to the town on tax that would normally have been collected.
- Before issuing tax bills next year, we will have to figure out how to bill the stabilized amounts. Most likely, we will have to manually enter it as a credit.

FY 2023 Property Tax Commitment – The Appraisal Company will stop entering data after the first week of August so that I can finalize my values and begin the commitment process. I anticipate that tax bills will be mailed the first week of September. I hope to have calculated a tax rate mid-August. This year, with Audra as our tax collector and assistant to Codes and Assessing, the tax billing should run smoothly as she takes more of the responsibility in the whole process.