

Assessor's Office Update

January 30, 2023

11:17 a.m.

Present: Commissioner Swope, Commissioner Brummer, Commissioner Pollock, County Manager Erik Martin, Assessor Ross Nielson, Robert Bradley, Jake Coppock, Lynn Richard, Amanda Price, Nic Scott, Tammy Martin, Lara McRea

Guest(s): None

Recorder: Rieva Lester

Public comment: None.

2023 legislative session: Assessor Ross Nielson discussed proposed legislation regarding the Real Estate Excise Tax.

Ross said his team certified values by the Jan. 16 deadline but that the values had to be notarized, so they ended up being turned in a day late.

Ross said the county's total assessed value for 2023 is \$15.809 billion, compared to \$12.503 billion in 2022.

Jake Coppock explained how levy rates are established and how the levy rate affects property taxes:

- Levy rate = Special purpose districts' budgets divided by total assessed value in that taxing district times 1,000.

Jake noted that typically, when all values in an area go up, the levy rates typically go down and that when all of an area's values decrease, levy rates typically increase.

Ross Nielson discussed how values are determined.

Meeting adjourned at 12:07 p.m.