

### **How often do you update values?**

Under RSA 75:8-a, we must now update our values at least once every 5 years. Exeter's first cycle was 2001-2006. Our next proposed update cycle is slated for 2015. Each year, between revaluation cycles, the Assessor's Office has to comply with 75:8-Revised Inventory. This law requires that annually and in accordance with the State assessing guidelines, the Selectmen shall adjust assessments to reflect changes so that all assessments are reasonably proportional within the municipality. Assessors and Selectmen shall consider adjusting assessments for any properties that they know or believe to have had a material physical change; changed ownership; have undergone zoning changes; have undergone subdivision, boundary line adjustments or mergers, have undergone other changes affecting value. It is the Assessor's job to discover, list and estimate value of all properties within the jurisdiction of the Town. To insure that all properties are treated uniformly, the Assessor's procedures must conform to State laws dealing with property taxation. Commonly accepted appraisal and accounting practices must be used. This is done so the costs of schools, fire and police protection, health and recreation facilities, and other public services can be prorated over all taxable property in the town. Your share of the cost of these services is based upon the value of your property relative to the total value of all property in the town. The value of your property, as determined by the Assessor, is called the "assessed value".

### **What should taxpayers do if they have questions about their assessments?**

Call 773-6110 or visit the Assessor's Office at the Town Office Building at 10 Front Street, Monday thru Friday 8:00AM-4:30PM. A staff member will answer your questions or refer you to the proper authority.

### **How does the prevailing real estate market affect assessments?**

The New Hampshire Department of Revenue Administration annually conducts a study that determines the Town's level of assessment in comparison to recent sales that occurred in Exeter. The result is known as the Assessment/Sales Ratio or "Equalization Ratio". Properties are fairly assessed when they are within a reasonable range of the average ratio generally prevailing in the Town.

### **Why are taxpayers billed for services not received?**

Property assessment is an "Ad Volerem" tax, a Latin phrase meaning "for its worth". Any lack of services, such as rubbish collection, snow plowing, etc. presumably would be reflected in the selling price. Property taxation is a sharing of the total operating costs in relation to the value of one's realty. As such, it is not a user fee in which the taxpayer is liable only for services available or utilized. The most common illustration is that all property owners pay a proportionate share for schools and fire and police protection whether or not they use those services.

### **What exemptions and credits are available to taxpayers?**

An **ELDERLY EXEMPTION** is available to Exeter residents over 65, who have been a resident of NH for at least 3 consecutive years, who meet certain income and asset criteria.

A **BLIND EXEMPTION** is available to Exeter residents who meet certain statute qualifications.

A **VETERAN'S CREDIT** is available to Exeter residents who meet certain statute qualifications. This credit is also available to surviving spouses.

A **DISABLED EXEMPTION** is available to Exeter residents who are on Social Security for Disabled Persons under Title II or XVI of the Federal Social Security Act.

Land dedicated to open space may qualify for **Current Use Taxation** or for a **Conservation Easement**. This application must be filed by April 1st.

### **What period does the tax bill cover?**

Under State Statute, all real estate is assessed at how the property stood on April 1st of the tax year. The Town of Exeter operates on a fiscal year from January 1st to December 31st. However, the tax year is from April 1st to March 31st of the following year. The budget that is raised at Town Meeting in March is to run the town for the year that has already started on January 1st. The tax rate is set in October to raise the money for the year that's almost gone by. The Town is on semi-annual tax billing. This means in May you are billed for an estimated half of your bill for the year using current assessment times half of last year's rate, due usually by July 1st. The actual tax rate isn't set until October, at that time the full year tax is figured, the estimated first half bill is subtracted, leaving the balance due usually by December 1st. A taxpayer who does not receive a tax bill should inquire at the Assessor's Office. Arrangements regarding delinquent taxes or partial payments should be discussed with the Office of the Tax Collector between the hours of 8:00AM-4:30PM Monday thru Friday, in person or by calling 773-6100.

### **Must taxpayers pay the bill if they disagree with the assessment?**

A disagreement with the assessed valuation does not stay the collection of tax. It must be paid as assessed in order to avoid interest charges that begin to accrue after the due date. Based on a timely appeal, should an abatement be granted, a refund of any overpayment plus interest will occur.

### **How does a taxpayer file for an abatement?**

The appeal period commences with the mailing of the "notice of tax" which usually is on or about November 1st of the current year. Upon receiving the bill, taxpayers wishing to apply for an abatement must first appeal to the Assessor's Office in writing before March 1st. This must be done by letter or on an abatement form available on-line or from our office. In addition to the written appeal, a hearing with the Assessor may be arranged, if desired. There are no fees or charges for this local appeal. (The bill due on July 1st is an estimated first half payment and is

not subject to an appeal period; however your assessment can be reviewed by August 1st, before the final bill is issued.) Throughout the appeal process, locally or beyond, the burden of proof is upon the appellant to demonstrate that the assessed valuation is inequitable or disproportionate to similar properties in Exeter.

**May the taxpayer compare assessments to those of their neighbors?**

All assessments are public record. There are books available at the Assessor's counter in alphabetical order by owner and by street. Also on this website you will find a list of up to date properties, along with the availability of the Vision Appraisal database.

**What further recourse does a taxpayer have?**

If dissatisfied with the Assessor's decision, the taxpayer may exercise one of the following options: File an appeal to the New Hampshire Board of Tax and Land Appeals by September 1st and not before July 1st, accompanied by the Board's prevailing application fee, which is \$65.00 at this time. An application can be obtained at the Assessor's Office. File a petition to Rockingham County Superior Court by September 1st and not before July 1st. Associated costs are set by the Court. Attorney's fees are the