



FY 2010 Public Disclosure Period

REVALUATION

Frequently Asked Questions

CALL: (617) 635-4287

VISIT: Room 301, City Hall

On-Line: www.cityofboston.gov/assessing

Introduction

State Law requires Massachusetts cities and towns to revalue property every three years. The City of Boston has revalued all properties - more than 143,000 parcels - for Fiscal Year 2010. The new assessments are based on an effective date of January 1, 2009. This date is used to establish the ownership, condition, and occupancy of each property.

How are values determined?

State law requires that all property be assessed at its full market value. The sale of properties on or before January 1, 2009, comparable in location, style, age, size, and condition form the basis of your new assessment.

How do real estate market conditions affect my assessment?

Your FY 2010 assessment is based on the value of your property as of January 1, 2009. Changes in your assessment reflect the specific market conditions in your neighborhood and within your property type (one family, two-family, condo, etc.) occurring on or before the January 1 assessment date. Market activity occurring after the assessment date will be reflected in FY 2011.

If my FY 2010 assessment is lower than last year's assessment, will I be receiving a lower property tax bill?

Under the provisions of Proposition 2½, a tax limitation measure enacted in the early 1980's, the tax levy may increase up to 2.5%. The City has determined that the full 2.5% increase in the levy is necessary to maintain service levels in light of reductions in other revenue sources, most notably state aid.

Many Boston homeowners will see a decline in their property assessment due to weakened real estate market conditions. Given the required increase in the tax levy, reductions in assessments will result in an increase in the tax rate to compensate. As a result, homeowners may see an increase in their tax bill despite the reduction in their assessment.

What if I disagree with my preliminary assessment?

The Assessing department has established the following public disclosure period to give taxpayers an opportunity to review their preliminary assessment prior to final certification by the state Department of Revenue:

Monday, November 16 – Friday, November 20

(8:00 AM – 5:30 PM, Boston City Hall, Room 301)

Monday, November 23 - Wednesday, November 25

(9:00 AM – 5:00 PM, Boston City Hall, Room 301)

You may contact the Assessing Department by either calling the Taxpayer Referral and Assistance Center at (617) 635-4287 or visiting the Assessing Department in Boston City Hall, Room 301. Information about the Fiscal Year 2010 Revaluation is also available on-line at www.cityofboston.gov/assessing.

The third quarter tax bill will reflect your FY 2010 assessment. If you disagree with your assessment, you may file an abatement application. The FY 2010 filing deadline is February 1, 2010.

Property Tax Assistance Programs

Personal and Residential Exemption

A personal exemption reduces all or a portion of the taxes assessed on a parcel of property to qualified owners who are *elderly, blind, surviving spouses, minor children of deceased parents or veterans with service-connected disabilities*. Each exemption has eligibility requirements (*i.e. age and certain income restrictions*).

A residential exemption reduces taxes for homeowners who occupy the property as their principal residence as of January 1, 2009. Last year, qualified homeowners saved \$1,375 off their tax bill.

The residential and personal exemption is applied to the 3rd quarter tax bill. If a credit does not appear on your FY 2010 3rd quarter tax bill, you may file an application prior to March 31, 2010.

Tax Deferral for Elderly

The tax deferral program allows elderly taxpayers (age 65 or older) with annual incomes of less than \$51,000 to defer payment of all or a portion of their property taxes. A tax deferral should be considered when an owner's current expenses make continued ownership of his/her home difficult.

The amount of the deferred tax, plus interest accruing at the rate of 4% per year, must be repaid when the property is sold or transferred, or when the owner is deceased.

How to Apply

Contact the Taxpayer Referral & Assistance Center (TRAC) at (617) 635-4287, weekdays 9AM – 5PM.