

**MARKET VALUE SURVEY PROCEDURE FOR  
2023 STATE EQUALIZATION RATES FOR CITIES, TOWNS,  
VILLAGE HOMESTEAD ASSESSING UNITS AND COUNTIES**

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**Section 1 – Definitions** In addition to the definitions set forth in Real Property Tax Law (RPTL) § 102 and 20 NYCRR 8185, when used in these procedures:

*CAP* means a coordinated assessment program created by combining the assessment functions of two or more cities and towns in accordance with the provisions of RPTL § 579.

*Change in level of assessment factor* means the percent change in level of assessment for locally assessed taxable real property existing on one assessment roll and the next, expressed as a factor. The factor is computed as follows:  $(1 + ((\text{equalization increases} - \text{equalization decreases}) / (\text{prior assessed value} - \text{quantity decreases})))$ .

*Computer assisted mass appraisal ratio study or CAMA ratio study* means the systematic comparison of assessed values to the computer model estimated values of a group of properties as of a given valuation date.

*Economic unit* means a collection of parcels under common ownership or operation, which comprise a single economic entity for valuation purposes that are treated as a single parcel.

*Equalization products* means state equalization rates, class equalization rates, and class ratios established pursuant to RPTL Article 12, and special equalization ratios established pursuant to RPTL Articles 12A and 12B.

**IAAO** means the International Association of Assessing Officers.

**Isolated property** means certain taxable real property that is excluded from the measured roll at the time the roll is classified and is later included in the determination of an equalization product. The criteria for identifying isolated properties are contained in Section 9 below.

**Large unit or large parcel** means a parcel, or an economic unit designated because its assessed value is a significant percentage of the assessed value of the municipality.

**Limited assessment parcel or assessment limitation parcel** means a parcel in a special assessing unit subject to the assessment limitation provision in RPTL § 1805(1) or in RPTL § 1805(2).

**Locally stated level of assessment** means the locally stated percentage of value at which real property is assessed pursuant to RPTL § 305 and as set forth on the assessment roll pursuant to RPTL § 502(3).

**Major type** means a group of taxable parcels. For all municipalities, with the exception of the special assessing units of New York City and Nassau County, parcels are assigned to a major type based on the Office of Real Property Tax Services (ORPTS) property type classification code appearing on the parcels on the measured roll and the major types are:

**Major type A** designates residential real property other than apartments, condominiums and cooperatives, except that for a homestead assessing unit, major type A designates the homestead class as defined in RPTL § 1901.

**Major type B** designates commercial property including apartments, condominiums, cooperatives, industrial property, recreation and entertainment property, taxable community services property and public services property not in major type D: except that for a homestead assessing unit, major type B also includes residential property not in major type A;

**Major type C** designates vacant land (excluding public services utility vacant land), agricultural property, and private wild, forested or conservation lands; and

**Major type D** designates public services utility real property (including public services utility vacant land), not including ceiling railroad and special franchise property.

For New York City and Nassau County, the major types are:

**Major type 1A** designates real property in class one as defined in RPTL § 1802 and which is not subject to the assessment limitations of RPTL § 1805(1);

**Major type 1B** designates real property in class one as defined in RPTL § 1802 and which is subject to the assessment limitations of RPTL § 1805(1);

**Major type 2A** designates real property in class two as defined in RPTL § 1802 and which is not subject to the assessment limitations of RPTL § 1805(2);

**Major type 2B** designates real property in class two as defined in RPTL § 1802 and which is subject to the assessment limitation of RPTL § 1805(2);

**Major type 3** designates real property in class three as defined in RPTL § 1802; and

**Major type 4** designates real property in class four as defined in RPTL § 1802.

**Measured roll** generally means the assessment roll used as the basis for estimating the full value of a municipality or for a major type within a municipality. For most reassessment municipalities it is the assessment roll upon which the reassessment is implemented. For most non-reassessment municipalities, it is the 2018, 2019, 2020 or 2021 assessment roll. The measured roll for one or more major types within a municipality may be different than the overall measured roll for that municipality.

**Municipality** means a city, a town, a CAP, the City of Ithaca and the towns in Tompkins County as a single assessing unit, and a village that has adopted the homestead provisions of RPTL Article 19. For a village school assessing unit that has completed a recent reassessment, the 2023 state equalization rate shall be determined as provided in these procedures.

**Non-reassessment municipality** means any municipality that is not designated as a reassessment municipality. A special assessing unit that completes a reassessment for some but not all of the four real property classes is a non-reassessment for any class not reassessed.

**Ordinary major type** means a major type that is not a utility major type. Ordinary major type includes major types A, B or C, or in a special assessing unit major types 1A, 1B, 2A, 2B, or 4.

**Quantity adjustment factor** means the percent change in the amount of locally assessed taxable real property existing on one assessment roll and the next, expressed as a factor. The factor is computed as follows:  $(1 + (\text{quantity increases} / (\text{current assessed value} - \text{quantity increases})))$  times  $(1 - (\text{quantity decreases}/\text{prior assessed value}))$ .

**Ratio usable sale** means a transfer of real property that meets the criteria specified in Section 10.2 below.

**Reassessment municipality** means any municipality that completed a reassessment for the 2020, 2021, 2022 or 2023 roll year and any municipality that conducted a reassessment in 2019 and ORPTS has not conducted any appraisals. A special assessing unit that completes a reassessment for some but not all of the four real property classes is a reassessment municipality for any class reassessed.

**Roll year** means the calendar year containing the last date, provided by law, for the filing of the final assessment roll.

**RPTL** means the Real Property Tax Law.

**Sales ratio study** means the systematic comparison of assessed values to sale prices for properties that have sold. The sale prices may, based upon analysis, be time adjusted.

***Sampled major type*** means a major type for which an estimate of market value is developed from a set of observations from the parcels in the major type on the measured roll.

***Sample parcel*** means a parcel or economic unit, for which an estimate of market value is used in the computation of the estimated full value of the municipality. The estimate of market value of the sample parcel is the appraised value or the sale price. The sale price may, based upon analysis, be time adjusted.

***Special assessing unit*** means Nassau County or New York City, pursuant to RPTL Article 18.

***Sufficient residential inventory data*** means where an adequate number of the residential parcels on the measured roll have enough physical property characteristics to apply a CAMA model. Adequate number implies that, at a minimum, 75% of the residential parcels have some residential building information.

***Sufficient residential sales data*** means where there are an adequate number of ratio usable residential sales in the period of up to five calendar years preceding the valuation date, such that the conclusion that the weighted mean of the population is within plus or minus 5% of the weighted mean of the set of sales can be reached with 95% confidence. Or, if the weighted mean for five years of sales does not reach 95% confidence, then up to five years of sales where the weighted mean reaches 90% confidence may be used. Adequate number implies that the sales ratio study meets the above statistical confidence based on ideally at least 25 ratio usable sales.

***Survey unit*** means the smallest geographical area within a municipality, as defined by school district and/or village boundaries, for which a full value estimate is required.

***Utility major type*** means major type D, or in a special assessing unit major type 3.

***Value interval*** means a collection of parcels within a major type in a survey unit. It is the lowest level of stratification of an assessment roll.

## **Section 2 – Computation of tentative equalization rate**

1. The tentative equalization rate for the 2023 assessment roll is computed by dividing the assessed value of the taxable real property, which is computed pursuant to Section 3 below, by the full value of the taxable real property, which is computed pursuant to Section 4 below, and expressing the quotient as a percentage that is rounded to the nearest one hundredth of one percent.
2. The tentative equalization rate for a city or town within a CAP is the rate computed for the CAP.
3. The tentative equalization rate for a city or town in Tompkins County is the rate computed for the county as a single assessing unit.

**Section 3 – Computation of assessed value of taxable real property**

1. When computing a tentative equalization rate, pursuant to Section 2 above, the assessed value of the taxable real property equals the total assessed value of the locally assessed properties plus the total assessed value of the isolated properties, determined as provided herein.
2. The total assessed value of the locally assessed properties is obtained from the 2023 assessment roll.
3. The total assessed value of the isolated properties equals the sum of the assessed values on the 2023 assessment roll of the individual isolated properties, except that the assessed value of taxable state land shall be the assessment approved by ORPTS for that property on the 2023 assessment roll excluding any aggregate additional assessments or transition assessments; provided that the assessed value of a parcel of taxable state land shall be excluded if ORPTS has not completed the appraisal to be used in reviewing the assessment of that parcel on the 2023 assessment roll. Where special franchise property is an isolated property (in special assessing units), the assessed value shall exclude the assessed value attributable to the base property, if any. Where railroad ceiling property is an isolated property (in special assessing units), the assessed value shall be the ceiling assessed value established by ORPTS for that property.
4. The total assessed value of taxable real property for a CAP is the total of the assessed values of taxable real property for each of the participating assessing units in the CAP.
5. The total assessed value of taxable real property for the Tompkins County assessing unit is the total of the assessed values of taxable real property for the city and towns in Tompkins County.
6. If the final 2023 assessment roll is not available, the tentative state equalization rate may be determined using data on the tentative 2023 assessment roll. If the tentative 2023 assessment roll is not available, the tentative state equalization rate may be determined using any assessment roll data available to ORPTS staff. If a tentative state equalization rate is determined using assessment roll data other than the final 2023 assessment roll, and the total assessed value of locally assessed property on the final 2023 assessment roll is 2% or more different from the total assessed value of the assessment roll data used for the tentative rate, or if the estimated 2023 change in level of assessment factor is 5% or more different from the actual 2023 change in level of assessment factor, that rate is recomputed when the State Office receives a final 2023 assessment roll. If the percentage difference between the tentative rate and the recomputed rate is greater than or equal to 5%, the tentative equalization rate is corrected pursuant to Section 13 below.

**Section 4 – Computation of full value of taxable real property**

1. The full value of taxable real property on the 2023 assessment roll, as of the July 1, 2022 valuation date, equals the value of the locally assessed properties as of that valuation date plus the value of the isolated properties as of that valuation date, determined as provided herein.

2. The value of the locally assessed properties on the 2023 assessment roll as of July 1, 2022 is determined as follows:
  - A. The estimated market values are determined by multiplying the market values, determined in Section 6 or 7 below, by the appropriate cumulative quantity change factor(s), from Section 4B below, for the municipality or major type(s).
    - (i) Where the measured roll for all the major types is the same roll, the summed market value of all the types is multiplied by the municipal cumulative quantity change factor from the measured roll through the 2023 roll.
    - (ii) Where the measured roll for major type A or 1 is the 2022 roll and the measured roll for the other major types is a prior roll, the summed market value of the other major types is multiplied by the non-residential cumulative quantity change factor from this prior roll up through the 2022 roll year. Then, the summed market value of all the types is multiplied by the municipal quantity change factor from the 2022 roll year through the 2023 roll.
    - (iii) Where the measured roll for major type A or 1 is the 2022 roll and the measured roll for one or two of the other major types is a prior roll, the market value of each of the one or two other major types is multiplied by the cumulative quantity change factor from this prior roll up through the 2022 roll year for that individual major type. Then, the summed market value of all the types is multiplied by the municipal quantity change factor from the 2022 roll year through the 2023 roll. Use method (iii) for all Nassau County roll municipalities that are current or prior reassessments.
    - (iv) Where the measured roll for major type A or 1 is prior to the 2022 roll and the measured roll for one or two of the other major types is the 2022 roll, the market value of each prior roll major type is multiplied by the cumulative quantity change factor from the prior roll up through the 2022 roll year for that individual major type. Then, the summed market value of all the types is multiplied by the municipal quantity change factor from the 2022 roll year through the 2023 roll.
  - B. The municipal or major type(s) cumulative quantity change factor for municipalities or major type(s) with a measured roll other than the 2023 assessment roll is determined as follows. All data used in the computation is obtained from the assessment rolls as if reported pursuant to 20 NYCRR 8193. Isolated properties are not used in any of these computations. The data used in the computation of the major type(s) cumulative quantity change factor is determined by using the major type(s) data, separately or in combination.
    - (i) A cumulative change in level of assessment factor is determined by multiplying the respective change in level of assessment factors for each assessment roll subsequent to the measured roll. The change in level of assessment factors used to compute this value are those computed for the respective rolls except if the change in level of assessment factor computed for the 2023 assessment roll is between 0.9500 and 1.0500 then the change in level of assessment factor for the 2023 assessment roll is considered to be 1.0000.

- (ii) If the absolute value of the cumulative change in level of assessment determined in (i) is less than 5%, the cumulative quantity change factor is determined by dividing the total assessed value of locally assessed property on the 2023 assessment roll by the total assessed value of locally assessed property on the measured roll.
  - (iii) If the absolute value of the cumulative change in level of assessment determined in (i) is 5% or more, the cumulative quantity change factor is determined by multiplying the respective quantity change factors for each assessment roll subsequent to the measured roll. The quantity change factors used to compute this value are those computed for the respective rolls except that if the change in level of assessment factor computed for the 2023 assessment roll is between 0.9500 and 1.0500 the quantity change factor for the 2023 assessment roll is determined by dividing the total assessed value of locally assessed property on the 2023 assessment roll by the total assessed value of locally assessed property on the 2022 assessment roll.
- 3. The full value of the isolated properties equals the aggregate full value of the individual isolated properties as of July 1, 2022. The aggregate full value is determined as provide herein. Where the full value of an individual isolated property is obtained from an appraisal made by ORPTS, it shall be valued according to its physical condition and ownership as of the taxable status date of the 2023 assessment roll.
  - A. For taxable state land, the following applies:
    - (i) Compute an aggregate full value of taxable state land by dividing the aggregate sum of the 2023 assessed values of taxable state land, as approved by ORPTS, by the market value ratio of all other locally assessed property. This market value ratio is computed by dividing the 2023 assessed value of all other locally assessed property by the aggregate full value estimate of such property from (2) as of July 1, 2022.
    - (ii) Compute an aggregate full value of taxable state land by summing the full values of the individual parcels, as obtained from the appraisals made by the state office. This value does not include any aggregate additional assessments or transition assessments. The full value of a parcel of taxable state land shall be excluded if ORPTS has not completed the appraisal to be used in reviewing the supplemental assessment of that parcel on the 2023 assessment roll.
    - (iii) If the total assessed value of the taxable state land on the 2022 assessment roll is less than 5% of the total assessed value of taxable real property in roll Sections 1, 3 and 6 on the 2022 assessment roll the full value used to compute the 2023 state equalization rate is the aggregate from (i), otherwise the full value used to compute the 2023 state equalization rate is the aggregate from (ii).
    - (iv) The total assessed value of taxable state land for a CAP is the total of the assessed values of the taxable state land for each of the participating assessing units in the CAP.

- B. For isolated properties other than taxable state land, the full value used to compute the 2023 state equalization rate is the sum of the full values of the individual parcels as obtained from the appraisals made by ORPTS.
- 4. The value of taxable real property for a CAP is the total of the values of taxable real property for each of the participating assessing units in the CAP.
- 5. The value of taxable real property for the Tompkins County assessing unit is the total of the value of taxable real property for the cities and towns in Tompkins County.
- 6. The full value of taxable real property at the full value standard for the 2023 state equalization rate is the total full value estimate for the 2023 assessment roll as of July 1, 2022 calculated as follows:
  - (i) Compute an aggregate full value by summing the full value of locally assessed property determined in (2) above and the full value of isolated property determined in (3) above. For a reassessment municipality in a special assessing unit this is the full value for the 2023 state equalization rate. For a non-reassessment municipality in a special assessing unit the full value for the 2023 state equalization rate is computed as described in (iv) below. For municipalities not in a special assessing unit compute a market value ratio by dividing the assessed value determined in Section 3 above by that aggregate full value.
  - (ii) Compute an aggregate full value by dividing the assessed value from Section 3 above by the locally stated level of assessment for the 2023 assessment roll.
  - ( i) If the aggregate full value determined in (i) is 5% or less different from the aggregate full value from (ii), or if the market value ratio from (i) is 5% or less different from the locally stated level of assessment, the locally stated level of assessment is accepted as the 2023 state equalization rate and the full value used to compute the 2023 state equalization rate is the aggregate from (ii); otherwise (iv)
  - (iv) A rounded aggregate full value is determined in accordance with the following table:

<u>Full Value Estimate</u>	<u>Round to Nearest</u>
Less than 10,000.....	100
10,000 to 99,999.....	500
100,000 to 499,999.....	1,000
500,000 to 999,999.....	5,000
1,000,000 to 4,999,999.....	10,000
5,000,000 to 9,999,999.....	50,000
10,000,000 to 49,999,999.....	100,000
50,000,000 to 99,999,999.....	500,000
100,000,000 to 499,999,999.....	1,000,000
500,000,000 to 999,999,999.....	5,000,000
1,000,000,000 to 4,999,999,999.....	10,000,000
5,000,000,000 or more.....	50,000,000



Compute a market value ratio by dividing the assessed value from Section 3 above by the rounded aggregate full value.

- (v) If the rounded aggregate full value from (iv) is 5% or less different from the aggregate full value from (ii), or if the market value ratio from (iv) is 5% or less different from the locally stated level of assessment, the locally stated level of assessment is accepted as the 2023 state equalization rate and the full value used to compute the 2023 state equalization rate is the aggregate from (ii); otherwise (vi),
- (vi) The rounded aggregate full value is used to compute the 2023 state equalization rate.

## **Section 5 – Designation of reassessment and non-reassessment municipalities**

The full value of each municipality is estimated as of July 1, 2022, as provided in these procedures. This estimate involves an initial determination, based upon local reassessment activity, as to whether for purposes of these procedures the municipality is a reassessment municipality, or a non-reassessment municipality as defined in Section 1 above. If the reassessment review and analysis conducted, pursuant to Section 6 of these procedures, concludes that the reassessment may not be used to develop a 2023 full value measurement for the municipality, the municipality or any part thereof may be designated as a non-reassessment municipality for the purposes of this procedure. For a CAP where one or more of the participating assessing units is a reassessment municipality and one or more is a non-reassessment municipality a full value measurement is done for each reassessment municipality and for each non-reassessment municipality in the CAP and then combined. For a special assessing unit where there has been a reassessment for some but not all of the real property classes, the special assessing unit is designated a reassessment municipality and a full value measurement is done for the reassessed classes as for a reassessment municipality and a full value measurement is done for the other classes as for a non-reassessment municipality.

## **Section 6 – Full value estimates for reassessment municipalities**

### **6.1 Reassessment municipalities, generally**

1. The overall measured roll is the assessment roll upon which the reassessment is implemented. In the event the municipality completes a reassessment on more than one assessment roll from 2019 through 2023, the measured roll is the roll implementing the latest completed reassessment. The preparation and classification of the measured roll is done in the same manner as for a non-reassessment roll as provided in the survey procedures for the reassessment year.
2. Review of the local reassessment market value estimates are done on a major type basis, with the exception of electric generating facilities and certain other large parcels that are reviewed separately. Where the measured roll is a reassessment implemented prior to the 2023 assessment roll the criteria for determining which major types and large parcels require review are as provided in the survey procedures for the reassessment year. For a 2023 reassessment roll the criteria for determining which major types and large parcels require review are as follows:

- A. The local valuation of all major types is reviewed. The assessed values are obtained from the roll upon which the reassessment occurred.
  - B. If a parcel, or collection of parcels, which may be combined to form an economic unit for valuation purposes, represents 10% or more of the total assessed value of the locally assessed property (roll Sections 1, 3 and 6), the valuation of the parcel(s) shall be reviewed separately. The assessed values are obtained from the roll upon which the reassessment occurred.
  - C. The above criteria for determining which large parcels require review do not preclude a review of a parcel that does not meet these criteria.
3. For ordinary major types, the aggregate full value estimate for each major type is multiplied by the appropriate aggregate market adjustment factors determined in Section 8 below to determine a July 1, 2022 full value of the major type.
  4. For the utility major type, staff determines aggregate market adjustment factors for utility property other than electric generating facilities. For electric generating facilities, valuation components are re-examined, and current values are determined. These values are added to the values determined for non-generating property to calculate the aggregate full value estimate for the utility major type.
  5. For 2019, 2020, 2021 and 2022 reassessments, a CAMA ratio study and/or a sales ratio study as provided in 6.6 below may also be utilized to determine a July 1, 2022 full value estimate for major type A, in addition to the aggregate market adjustment determined value from (3) above. The measured roll for major type A where a CAMA ratio study or sales ratio study is employed is the 2022 assessment roll.
  6. For 2019, 2020, 2021, 2022 and 2023 reassessments, where the municipality provides a documented and substantiated estimate of full value for a major type that ORPTS staff can confirm, or where ORPTS staff uses market data to develop a documented and substantiated estimate of full value for a major type, this data will be used to develop a July 1, 2022 estimate of full value for the major type.
  7. For a municipality which intended to do a 2023 reassessment but postpones or cancels the 2023 reassessment, and which if not doing a 2023 reassessment would have been a new sample non-reassessment municipality, and where there is not adequate time for ORPTS staff to complete the appraisals, ORPTS staff may use the Major Type full value estimates from the 2022 state equalization rate and adjust each to a July 1, 2022 value. Where this full value estimate was based on 2022 tentative roll data it may be revised to be based on the 2022 final roll data before adjusting it.

## 6.2 Statistical tests to review assessment performance

1. Statistical tests using ratio usable sales in the municipality are utilized as a part of the review of assessment performance, which is done pursuant to 20 NYCRR 8186-2.15 and includes the completion of a *Local Reassessment Project Review and Analysis* form. Where the measured roll is a reassessment implemented prior to the 2023 assessment roll the statistical tests utilized are as provided in the survey procedures for the reassessment year. For a 2023 reassessment roll the following applies.
2. The time period of the sales used for the statistical tests is generally one year of sales, up to five years, ending with June 30, 2022.
3. For municipalities other than a special assessing unit, each sale is matched to the reassessment roll to obtain the total assessed value to compare to the sale price for the tests. Any sale that cannot be matched to the roll is not used. In a special assessing unit, the assessing unit's full value estimate on the assessment roll file, rather than the total assessed value, is compared to the sale price for the purposes of the tests described in this section, or if available to ORPTS staff, the assessing unit's un-limited assessment may be compared to the sale price for the purposes of the tests described in this section. In a special assessing unit, when there is not a substantial number of limited assessment parcels in a class then the tests are done using the ratio of the assessed value to selling price, but the limited assessment parcels are excluded.
4. Only sales that satisfy the edit requirements for ratio purposes contained in 10.2 below are used for these tests.
5. For municipalities other than a special assessing unit, after all sales have been edited, the sales are categorized by major type based upon the property classification codes on the measured roll. For a special assessing unit, the sales are categorized by major type based upon the real property class code on the measured roll.
6. The selling price of each sale may, based upon analysis, be time adjusted as described in the 2013, IAAO "Standard on Mass Appraisal of Real Property".
7. Each set of sales for major types A, B, C, 1 or 2 may be trimmed to remove outlier ratios as specified in the "Local Reassessment Project Review and Analysis" instructions for 2023 reassessments in conjunction with the IAAO Standard on Ratio Studies, April 2013. In a special assessing unit, when there are a substantial number of limited assessment parcels in a class the trimming may be done using the ratio of full value of the parcel on the assessment roll compared to the selling price, or if available to ORPTS staff, the trimming may be done using the ratio of the assessing unit's un-limited assessment of the parcel compared to the selling sale price.
8. After the sale sets have been trimmed, each set may be used to conduct any statistical tests deemed appropriate by ORPTS staff.
9. The results of the statistics are used to evaluate the local valuation work for major types A, B, C in municipalities not in a special assessing unit, and for major type 1 or 2 in a special assessing unit. The "Local Reassessment Project Review and Analysis" instructions for 2023

reassessments, in conjunction with the IAAO Standard on Ratio Studies, April 2013, describes how the statistics are utilized to determine the recommended action taken relative to the use of the assessments in the full value measurement for each major type. In a special assessing unit, when there are a substantial number of limited assessment parcels in a class, a test of the level of assessment may be conducted on the assessing unit's full values and using a level of one hundred percent, or if available to ORPTS staff, a test of the level of assessment may be conducted on the assessing unit's un-limited assessments and using the assessing unit's stated level of assessment for the class. Results of the statistical tests do not preclude a review and analysis of the reassessment valuation activity as provided in 6.3 below.

### **6.3 Reassessment review and analysis documentation**

In order for local reassessment activity to be used to estimate municipal full value, staff shall review and analyze that activity pursuant to 20 NYCRR 8186-2.15, including the completion of a *Local Reassessment Project Review and Analysis* form. Where the measured roll is a reassessment implemented prior to the 2023 assessment roll, the review and analysis are as provided in the survey procedures for the reassessment year. For a 2023 reassessment roll, the following applies.

1. The review of the valuation work done for the reassessment project involves examination of the overall project including, but not limited to, such items as:
  - A. When the data was collected and verified.
  - B. If the inventory data was collected in accordance with established procedures, and whether it was computerized.
  - C. Whether the data collection results were shared with the property owners, and whether resulting corrections were reviewed and computerized.
2. For each major type staff must analyze certain items to ensure that the local valuation process will result in reasonable estimates of market value. The analysis involves examination of the items listed below.
  - A. The inventory data
  - B. The market data used to support the valuation, and
  - C. The methods of using the inventory and market data to estimate the market value.
3. For large parcels where a separate review of the parcel is required, the assessment of the parcel is compared to the ORPTS advisory appraisal, if any. Discrepancies in value, and the methodology for determining the local assessment, along with documentation, are examined.
4. The statistical tests in 6.2 above are examined.
5. A review of the changes in value between the time of initial predictions and after field review, and also changes in assessed value between the tentative roll and final roll may be included in the analysis of the project.

6. Upon completion of the analysis, staff, on the basis of their investigation and the results of the statistics in 6.2 above, determines which, if any, of the major types and large parcels can be accepted for direct use in the full value estimate.
7. For municipalities other than special assessing units for the major types that can be accepted for use, the total assessed value of the major type, as adjusted for the locally stated level of assessment, becomes the estimated market value. For a special assessing unit for the major types that can be accepted for use the full value estimate on the assessment roll file becomes the estimated market value.
8. When the assessed value of a major type or large parcel is not accepted for use, the procedure contained in 6.4 below is followed.
9. Staff may provide technical assistance and valuation data when possible and may work with the municipality to ensure that the assessment data is appropriate for use in the full value estimates. If during the course of the project ORPTS observes problems or practices which jeopardize the use of the reassessment values in the full value estimate, the municipality is notified in writing of the problem, the suggested solution, and the consequences if corrections are not made.

#### **6.4 Municipalities in which the assessment of a major type or large parcel is not at the locally stated level of assessment**

Where the measured roll is a reassessment implemented prior to the 2023 assessment roll the provisions regarding the assessment of a major type or large parcel that is not at the locally stated level of assessment are as provided in the survey procedures for the reassessment year.

For a 2023 reassessment roll the following applies:

1. These provisions concern reassessment municipalities that have completed valuation work for a reassessment project in which assessments adjusted for the locally stated level of assessment are not accepted for direct use in the 2023 full value measurement.
2. When the assessed value of a major type cannot be accepted for direct use in the full value measurement:
  - A. If the valuation work is acceptable, but the assessments are entered on the assessment roll at other than the locally stated level of assessment, the market estimates from the valuation work may be accepted as the basis for the full value estimate.
  - B. If the valuation work is not acceptable, but there is sufficient data to help determine the full value, ORPTS staff may use some local data. For example, if there is adequate vacant land inventory, but the land schedule is not acceptable, ORPTS staff may use the local inventory data, with revised land schedules, to determine full value.

- C. If there is no acceptable local valuation data, ORPTS will use sample parcels (sales or appraisals) to measure the full value for the major type. The interval structure and the number of original sample parcels are the same as for non-reassessment municipalities, as provided in Section 7 below.
3. If the assessed value of a large parcel cannot be accepted for direct use in the full value measurement:
    - A. If there is an advisory appraisal, that appraisal is used as the basis of the full value estimate.
    - B. If there is local valuation data for the parcel, staff may use any of that data appropriate to estimating the value.
    - C. If there is no local valuation data available, an appraisal of the property is done.
  4. When the aggregate assessed value for all of the major types in a municipality cannot be accepted for direct use in the full value measurement the aggregate full value estimate for each major type determined for the measured roll of the 2022 market value survey used for the 2022 state equalization rate may be multiplied by the appropriate aggregate market adjustment factors determined in Section 8 below to determine a July 1, 2022 full value of that major type, or
  5. ORPTS staff may reach a documented and substantiated value conclusion regarding the aggregate full value estimate at a July 1, 2022 full value for a major type, or major type in a survey unit, for use as the full value measurement.

#### **6.5 Adjustment of reassessment full value estimates to the full value standard for 2023 state equalization rates**

The full value estimates obtained for reassessment municipalities are the full value as of the valuation date of the reassessment roll. Since it is necessary to measure the full value of each municipality as of the common July 1, 2022 valuation date, it may be necessary to adjust the reassessment roll full value estimates by aggregate market adjustment factors for each of the major types as described in Section 8 below. Each factor is expressed as an index. The aggregate full value of each major type on the reassessment roll, or major type in a survey unit on the reassessment roll, is multiplied by the appropriate aggregate market adjustment factors to determine a July 1, 2022 full value estimate for the municipality.

#### **6.6 Additional major type A full value estimate for 2019, 2020, 2021 and 2022 reassessments**

For a reassessment municipality where the measured roll is a 2019, 2020 2021 or 2022 reassessment additional full value estimates for major type A may be determined as follows:

1. Where there is sufficient residential inventory data and market data to produce a residential CAMA model that produces a reliable result, a CAMA ratio study methodology is utilized. The study is done on the 2022 assessment roll using July 1, 2022 full value estimates. The

weighted mean ratio is divided into the total assessed value of major type A on the 2022 assessment roll to determine a July 1, 2022 full value estimate for major type A.

2. Where there is sufficient residential sales data, a sales ratio study methodology is utilized. The weighted mean ratio is divided into the total assessed value of major type A on the 2022 assessment roll to determine a July 1, 2022 full value estimate for major type A. If there is evidence that different groups of property within major type A are assessed at different market value ratios, then the major type may be stratified before estimating the market value of major type A.
3. Where the municipality provides a documented and substantiated estimate of full value for major type A that ORPTS staff can confirm, or where ORPTS staff uses market data to develop a documented and substantiated estimate of full value for major type A, this data will be used to develop a July 1, 2022 estimate of full value for major type A.
4. Where ORPTS staff is unable to develop an estimate of full value as described in paragraphs 1, 2 or 3 of Subsection 6.6, ORPTS staff may use the major Type A full value estimate used for the 2022 state equalization rate and adjust it to a July 1, 2022 value. Where this full value estimate was based on 2022 tentative roll data it may be revised to be based on the 2022 final roll data before adjusting it.
5. Where there is more than one full value estimate for major type A as described in this section, the full value estimate is the average of the full value estimates.
6. A market value ratio for major type A is computed by dividing the assessed value of major type A by the full value of major type A determined in this section. If, prior to the determination of the residential assessment ratio, the municipality has supplied ORPTS with the locally stated level of assessment, then the computed market value ratio for major type A is compared to the locally stated level of assessment. If the computed market value ratio for major type A is 5% or less different from the locally stated level of assessment or the locally stated level of assessment is 5% or less different from the computed market value ratio for major type A then the locally stated level of assessment is accepted as the market value ratio for major type A. If the locally stated level of assessment was accepted as the market value ratio for major type A, and, subsequent to the determination of the residential assessment ratio, ORPTS is notified of a different locally stated level of assessment, then the ratio for major type A is recomputed without comparison to any locally stated level of assessment.

## **Section 7 – Full value estimates for non-reassessment municipalities**

### **7.1 Non-reassessment municipalities, generally**

1. For most non-reassessment municipalities, the measured roll for the sampled major types for the market value survey for the 2023 state equalization rate is the 2018, 2019, 2020 or 2021 assessment roll.
2. For a non-reassessment municipality, the aggregate full value estimate for each major type is determined as of July 1, 2022 as provided in this section.

3. A CAMA ratio study and/or a sales ratio study as provided in Subsection 7.3 below may be utilized to determine a July 1, 2022 full value estimate for major type A. The measured roll for these studies is the 2022 assessment roll.
4. Where a municipality provides a documented and substantiated estimate of full value for a major type that ORPTS staff can confirm, or where ORPTS staff uses market data to develop a documented and substantiated estimate of full value for a major type, this data will be used to develop a July 1, 2022 estimate of full value for the major type.

## **7.2 Valuation Date of Appraisals**

The valuation date for appraisals in non-reassessment municipalities is determined based on the following criteria:

1. For any municipality that has not conducted a reassessment in 2019, 2020, 2021 or 2022; and is not planning a 2023 reassessment; and ORPTS has not conducted appraisals with a valuation date on or after July 1, 2018, the valuation date for appraisals is July 1, 2021.
2. If an ORPTS Regional Manager determines that other methodologies may give an unreliable result or a result that is not consistent with the results for other municipalities in the same county, then the valuation date for appraisals for the municipality is July 1, 2021.
3. The valuation date for appraisals for any municipality not identified in paragraphs 1 or 2 of Subsection 7.2 is the valuation date specified in the Market Value Survey Procedures for the 2022 State Equalization Rates.

## **7.3 Methodology for full value estimate for major type a for a non-reassessment**

For a non-reassessment municipality where the measured roll is a 2018, 2019, 2020 or 2021 non-reassessment full value estimates for major type A may be determined as follows:

1. Where there is sufficient residential inventory data and market data to produce a residential CAMA model that produces a reliable result, a CAMA ratio study methodology is utilized. The study is done on the 2022 assessment roll using July 1, 2022 full value estimates. The weighted mean ratio is divided into the total assessed value of major type A on the 2022 assessment roll to determine a July 1, 2022 full value estimate for major type A.
2. Where there is sufficient residential sales data, a sales ratio study methodology is utilized. The study is done on the 2022 measured roll using July 1, 2022 full value estimates. The weighted mean ratio is divided into the total assessed value of major type A on the measured roll to determine a July 1, 2022 full value estimate for major type A. If there is evidence that different groups of property within major type A are assessed at different market value ratios, then the major type may be stratified before estimating the market value of major type A.
3. Where the municipality provides a documented and substantiated estimate of full value for major type A that ORPTS staff can confirm, or where ORPTS staff uses market data to develop a documented and substantiated estimate of full value for major type A, this data will be used to develop a July 1, 2022 estimate of full value for major type A.



4. Where ORPTS staff is unable to develop an estimate of full value as described in paragraphs 1, 2 or 3 of Subsection 7.3, the full value estimate for major type A is determined by:
  - A. Using appraisals of sample parcels and ratio usable residential sales to determine an aggregate full value for major type A as of the valuation date specified in Subsection 7.2 above. This aggregate full value is adjusted by the appropriate aggregate market adjustment factor to obtain a July 1, 2022 estimate of full value.
  - B. Where there is not adequate time for staff to complete appraisals prior to the filing of the tentative 2023 assessment roll, ORPTS staff may use the major type A full value estimate from the 2022 state equalization rate and adjust it to a July 1, 2022 value. Where this full value estimate was based on 2022 tentative roll data it may be revised to be based on the 2022 final roll data before adjusting it.
5. Where there is more than one full value estimate for major type A as described in this section, the full value estimate is the average of the full value estimates.
6. A market value ratio for major type A is computed by dividing the assessed value of major type A by the full value of major type A determined in this section. If, prior to the determination of the residential assessment ratio, the municipality has supplied ORPTS with the locally stated level of assessment, then the computed market value ratio for major type A is compared to the locally stated level of assessment. If the computed market value ratio for major type A is 5% or less different from the locally stated level of assessment or the locally stated level of assessment is 5% or less different from the computed market value ratio for major type A then the locally stated level of assessment is accepted as the market value ratio for major type A. If the locally stated level of assessment was accepted as the market value ratio for major type A, and, subsequent to the determination of the residential assessment ratio, ORPTS is notified of a different locally stated level of assessment, then the ratio for major type A is recomputed without comparison to any locally stated level of assessment.

#### **7.4 Preparation and classification of the measured roll for a non-reassessment**

For a non-reassessment municipality not identified in paragraphs 1 or 2 of Subsection 7.2, the preparation and classification of the measured roll are as provided in the Market Value Survey Procedures for the 2022 State Equalization Rates. For a non-reassessment municipality with a valuation date for appraisals of July 1, 2021, the following applies.

1. The following parcels are removed from the measured roll:
  - A. Parcels other than those in roll Sections 1 and 6,
  - B. Parcels with a total assessed value of 0,
  - C. Isolated properties as described in Subsection 9.2 below.
  - D. Parcels with property exempt under RPTL § 477, 477-a or 487 and where the assessed value of the property that is exempt is the total assessed value of the parcel.

- E. A parcel or economic unit where there is an agreement that stipulates the tax liability but not the assessed value of the parcel or economic unit, and the assessed value of the parcel or economic unit on the prior year assessment roll is more than 10% of assessed value of the municipality.
2. Economic units may be identified, and the appropriate parcels combined.
3. The assessed value of each parcel, or economic unit, is the total assessed value before the subtraction of any partial exemptions, except for the following:
  - A. If the total assessed value of the parcel includes the assessed value of property that is wholly exempt, the assessed value used is the total assessed value minus the wholly exempt value.
  - B. If the parcel has a transition assessment pursuant to RPTL § 1805, the assessed value is the transition assessment or, if the initial assessment is less, the initial assessment.
  - C. If the parcel has a transition assessment pursuant to RPTL § 1904, the assessed value is the transition assessment.
4. Each parcel is assigned to major type on the basis of the property classification code and the ownership code contained on the measured roll. An economic unit is assigned to a major type on the basis of the property type classification code that would represent the overall economic unit. In a special assessing unit, each parcel is assigned to major type on the basis of the real property class code found on the assessment roll and on whether the parcel is a limited assessment parcel.
5. If a municipality contains more than one survey unit, each parcel or economic unit is assigned a code designating the survey unit, based upon the location code (village and town outside village) and school code contained on the measured roll. A survey unit is the entire municipality except: in New York City where each county is a survey unit, in a homestead assessing unit where survey units are identified that are sufficient to produce data by portion as defined in RPTL § 1901, in a town that contains a village assessing unit that is coterminous with a school district where each school district is a survey unit, in a special assessing unit which is a county where survey units are identified that are sufficient to produce data by portion as defined in RPTL § 1801, in certain assessing units where survey units are identified that are sufficient to produce data by the school districts identified in RPTL § 1230 and in certain assessing units where a market value survey is needed to produce a segment special rate for a school district for 20 NYCRR 8186-5.
6. Any parcel or economic unit is designated a large unit if it represents 5% or more of the total assessed value of the measured roll after the removal of the parcels identified in paragraph 1 of this section.

#### **7.5 Determination of the number of value intervals and preliminary sample sizes for a non-reassessment**

For a non-reassessment municipality not identified in paragraphs 1 or 2 of Subsection 7.2, the determination of the number of value intervals and preliminary sample sizes are as provided in the

Market Value Survey Procedures for the 2022 State Equalization Rates. For a non-reassessment municipality with a valuation date for appraisals of July 1, 2021, the following process is performed on the measured roll. Throughout this process large units are excluded.

1. For each major type within each survey unit, exclusive of the utility major type, the number of value intervals and the preliminary sample size per interval are determined as follows:
  - A. Compare the number of parcels in the major type to the values in the appropriate table below.
    - (i) Sum the total assessed value of each parcel, arrayed from highest assessed value to lowest, and test the sum after each parcel is added.
    - (ii) At each step, test the cumulative assessed value of the interval being constructed against the result of the major type total assessed value, minus the cumulative assessed value of previously completed intervals, divided by the number of intervals left to be completed.
    - (iii) When the test indicates that, including the latest parcel added, the cumulative assessed value for the interval exceeds the test amount, the latest parcel is determined to be included in the interval, and the interval being processed is complete.
    - (iv) When an interval is complete, the interval total assessed value is subtracted from the test amount remaining to be assigned, and the count of intervals remaining to be constructed is reduced by one.
    - (v) This procedure continues until all parcels in the major type have been assigned to a value interval.
  - B. Examine the last interval created,
    - (i) If the interval contains less than 15 parcels, or all the parcels in the original interval have the same assessed value, the boundaries and contents of the interval remain unchanged, and the number of intervals for the major type is specified in Column B of the appropriate table in 2, below. Otherwise, divide the original interval into 2 new intervals as follows:
      - (a) Compare the assessed values of the parcels in the original interval to the mean assessed value of the original interval and assign parcels, highest assessed value to lowest, to the new higher interval until an assessed value not greater than the mean assessed value is found.
      - (b) The first parcel found with an assessed value not greater than the mean assessed value of the original interval, and all remaining parcels from the original interval, are assigned to the new lower interval.

- (c) The resulting number of intervals for the major type is specified in Column C of the appropriate table below.
- (d) The preliminary sample size for each interval is specified in column D of the appropriate table below.

2. Tables of Intervals and Preliminary Sample Sizes.

A. Major Type A – Table 1

Column A	Column B	Column C	Column D
Number of Parcels in Major Type	Initial Number of Intervals	Number of Intervals	Interval Preliminary Sample Size
Fewer than 7	1	1	Number of Parcels
7 to 15	2	2	3
16 to 79	2	3	3
80 to 499	3	4	3
500 to 999	3	4	4
1,000 to 3,999	4	5	4
4,000 to 9,999	5	6	4
10,000 to 19,999	6	7	4
20,000 to 29,999	7	8	4
30,000 to 39,999	8	9	4
Equal to or greater than 40,000	9	10	4

B. Major Types B and C – Table 2

Column A	Column B	Column C	Column D
Number of Parcels in Major Type	Initial Number of Intervals	Number of Intervals	Interval Preliminary Sample Size
Fewer than 5	1	1	Number of Parcels
5 to 15	2	2	2
16 to 84	2	3	2
85 to 799	3	4	3
800 to 1,899	4	5	3
1,900 to 3,999	5	6	3
4,000 to 9,999	6	7	3
10,000 to 19,999	7	8	3
20,000 to 29,999	8	9	3
30,000 to 39,999	9	10	3
Equal to or greater than 40,000	10	11	3

**7.6 Cost unit’s sample parcel allocation to major type within survey unit for a non-reassessment**

For a non-reassessment municipality, not identified in paragraphs 1 or 2 of Subsection 7.2, the cost units’ sample parcel allocation to major type within survey unit are as provided in the Market Value Survey Procedures for the 2022 State Equalization Rates. For a non-reassessment municipality with a valuation date for appraisals of July 1, 2021, the following process is performed on the measured roll, exclusive of the utility major type.

1. Multiply the number of parcels in each major type within a survey unit, exclusive of any large units, by the following cost factors, to determine the cost units.

<u>Major Type</u>	<u>Cost Factor</u>
A.....	1.00
B.....	4.00
C.....	2.00

2. Sum the results from (1) above to the survey unit level.
3. Determine the sample cost units as follows:
  - A. Compute the square root of the total cost units in the survey unit determined in 2.
  - B. Add 25 to the result in A.
  - C. If the latest prior final state equalization rate for the municipality at the time of initial cost units’ sample determination is less than 5.00, multiply the sum from (B) above by .975, and round to the nearest integer. Otherwise, multiply the sum from (B) by 0.78, and round to the above nearest integer.
4. Determine the sample parcel allocation to each major type within a survey unit as follows:
  - A. Multiply the total assessed value of each major type by the square root of the major type cost factor, and sum to the survey unit level.
  - B. Divide the total assessed value of each major type by the square root of the major type cost factor.
  - C. Divide the quotient obtained for each major type in (B) above, by the sum obtained in (A) above.
  - D. Multiply the survey unit sample cost units obtained in 3., by the percentage obtained in (C) above. The product, rounded to the nearest integer is the cost units’ sample parcel allocation to the major type within the survey unit, exclusive of the large units.

### **7.7 Interval sample sizes and selection of original sample parcels for the ordinary major types for a non-reassessment**

For a non-reassessment municipality not identified in paragraphs 1 or 2 of Subsection 7.2, the interval sample sizes and selection of original sample parcels are as provided in the Market Value Survey Procedures for the 2022 State Equalization Rates. For a non-reassessment municipality with a valuation date for appraisals of July 1, 2021, the following process is performed on the measured roll.

1. Divide the cost units' allocation of sample parcels by the number of value intervals. The result is expressed as an integer and a remainder.
2. Set the interval cost units' sample sizes, from lowest value to highest, equal to the integer plus one for the number of intervals equal to the remainder, and equal to the integer for any additional intervals.
3. Compare the cost units' sample sizes from (2) above to the interval preliminary sample sizes from the appropriate table in Subsection 7.5 above. The larger sample size is the interval original sample size.
4. Where the interval original sample size is greater than the number of parcels in the interval, the interval original sample size is equal to the number of parcels.
5. Select in each value interval a number of parcels, or economic units equal to the interval original sample size and select additional parcels or economic units in the event alternates are needed for the original selections.
6. Each large unit is an original sample parcel and is an interval by itself.
7. After the original sample parcel selections are determined, appraisals from the market value survey used for the 2019, 2020, 2021 or 2022 state equalization rates may be substituted as provided in Subsection 7.9 below.
8. ORPTS staff then begins collecting inventory and valuation data on the resulting original sample parcels, after appraisal substitution, in preparation to appraise these parcels with a July 1, 2021 valuation date for the property as it appears on the measured 2021 assessment roll.
9. Alternate parcels may be appraised as provided in Subsection 7.10 below.

### **7.8 Selection of original sample parcels for the utility major type for a non-reassessment**

For a non-reassessment municipality not identified in paragraphs 1 or 2 of Subsection 7.2, the selection of original sample parcels for the utility major type are as provided in the Market Value Survey Procedures for the 2022 State Equalization Rates. For a non-reassessment municipality with a valuation date for appraisals of July 1, 2021, the following process is performed on the measured roll. The aggregate full value estimate for the utility major type if sampled is determined from a sample on the 2021 assessment roll appraised at a July 1, 2021 valuation date and used to

determine an aggregate full value for the utility major type as of July 1, 2021, the following process is performed on the measured 2021 roll for the utility major type.

1. The utility major type, within a survey unit, is a single value interval.
2. If sample parcels are required pursuant to Subsection 7.11 below at least two parcels or economic units are initially selected. Where possible it is desirable to appraise the economic units or parcels of the two largest companies, or ones that have been appraised for previous market value surveys. If the assessed value of one of the original selections exceeds 70% of the total assessed value of both selections combined, the selection with the smaller assessed value may be eliminated as an original sample parcel.

### **7.9 Substitution of prior market value survey appraisals for a non-reassessment**

For a non-reassessment municipality not identified in paragraphs 1 or 2 of Subsection 7.2, the substitution of prior survey appraisals is as provided in the Market Value Survey Procedures for the 2022 State Equalization Rates. For a non-reassessment municipality with a valuation date for appraisals of July 1, 2021, the following process is performed on the measured roll.

1. A sample parcel that was appraised as part of the market value survey for the 2019, 2020, 2021 or 2022 state equalization rates may be used as a sample parcel in the market value survey for 2023 state equalization rates in place of an original sample parcel, even though the parcel may not have been selected as part of the original selection for the market value survey.
2. Possible sample parcels for substitution are identified as follows:
  - A. All economic units, large units, parcels in major type D or 3 and split parcels are removed from the sample parcels for the prior market value survey.
  - B. The remaining sample parcels from the prior market value survey are matched against the measured roll. Any sample parcel that has the same parcel identification number and assessed value, on both the measured roll for the prior market value survey and the measured roll for this market value survey, qualifies as a parcel that may be substituted. In the event that the parcel identification number has changed, but ORPTS staff is able to identify the parcel on the measured roll, the parcel qualifies as a parcel that may be substituted if the assessed value has not changed.
  - C. Any of the parcels that qualify for substitution may replace original sample parcels on a one for one basis, provided that the substituted parcel must fall in the same value interval within the major type and survey unit as the original selection.
  - D. Any of the parcels that qualify for substitution may be added as alternate selections rather than immediately substituted as sample parcel selections.

### **7.10 Conditions for alternate appraisal for a non-reassessment**

For a non-reassessment municipality not identified in paragraphs 1 or 2 of Subsection 7.2, the conditions for alternate appraisal are as provided in the Market Value Survey Procedures for the 2022 State Equalization Rates. For a non-reassessment municipality with a valuation date for appraisals of July 1, 2021, the following applies.

1. For original sample parcels that require an appraisal, an alternate parcel in the value interval may be appraised under the following circumstances:
  - A. There has been construction or demolition such that the physical inventory of the parcel as of the taxable status date of the measured roll cannot be determined.
  - B. Access to the property is necessary in order to perform an appraisal but such access cannot be obtained.
  - C. Certain information concerning the property is necessary in order to perform an appraisal, but such information cannot be obtained.
  - D. The parcel is determined to be part of a single economic entity for valuation purposes, and the economic entity also includes wholly exempt property, the assessed value of which comprises more than 50% of the total assessed value of the economic unit.
  - E. The parcel is owned by a person who is:
    - (i) The Governor, Lieutenant Governor, Comptroller, Attorney General, or a member of the Legislature of the state of New York;
    - (ii) A member of the State Board of Real Property Tax Services;
    - (iii) An employee of the Office of Real Property Tax Services;
    - (iv) The chief executive officer or a member of the governing body of a county, city, town or village;
    - (v) A county director of real property tax services; or
    - (vi) An assessor.
  - F. The parcel is determined to be subject to the provisions of County Law (CNT) § 219 or RPTL § 480.
  - G. Staff determines that the original sample parcel is unique in its use or ownership such that staff is unable to appraise the parcel.
  - H. Staff is unable to determine the inventory of the original sample parcel as of the taxable status date of the measured roll.



- I. The original sample parcel is part of a larger economic entity, and the part that is the original sample parcel cannot be determined.
  - J. Staff determines that an appraisal of the sample parcel as it exists on the measured roll cannot be completed in a timely fashion.
  - K. Staff determines that appraisal chasing (selective reassessment) has occurred for the sample parcel.
  - L. Staff determines that a sample parcel for the prior market value survey should not continue to be a sample parcel for the current market value survey.
2. Where there are no alternate parcels available in the interval for an alternate appraisal and an original sample parcel meets one of the above circumstances, the original sample size may be reduced accordingly. Where the reduced sample size becomes zero the interval may be designated an un-sampled interval, or it may be combined with a sampled interval above or below it.

#### **7.11 Determination of sampled major types for a non-reassessment**

For a non-reassessment municipality not identified in paragraphs 1 or 2 of Subsection 7.2, the determination of sampled major types is as provided in the Market Value Survey Procedures for the 2022 State Equalization Rates. For a non-reassessment municipality with a valuation date for appraisals of July 1, 2021, the following applies.

1. The major types are those defined in Section 1 above. The following is done using the measured roll.
2. The identification of which major types have a full value estimate developed from a sample is determined as follows:
  - A. Determine the percentage each major type total assessed value is of the municipal total assessed value for all major types.
  - B. Arrange the municipal major types in order of percentage of municipal total assessed value from largest to smallest
  - C. Beginning with the largest percentage major type, select each major type in decreasing percentage order until the selected major types total at least 80% of the municipal total assessed value for all major types, subject to the following:
    - (i) Where major type A is 90% or more of the municipal total assessed value for all major types and the percentage of major type A parcels is 90% or more of all classified parcels, then A may be the only major type selected and (ii) and (iii) below are skipped.

- (ii) Excluding municipalities satisfying the criteria under (i) above, where the largest percentage major type is 80% or more of the municipal total assessed value for all major types the next largest percentage major type is also selected.
  - (iii) Where a major type is 10%, when rounded, or more of the municipal total assessed value that major type is selected.
- D. For a reassessment municipality that is a special assessing unit using the class assessment provisions of Article 18 and where a class is not being reassessed then that class within each survey unit is a sampled major type.
- E. Any major type selected by the above process is a sampled major type.
- F. Any major type not selected by the above process is an un-sampled major type.
- G. When it is known by ORPTS staff after the measured roll, and prior to the establishment of the tentative equalization rate, that the total assessed value of a sampled major type will no longer meet the above criteria for being a sampled major type by the time of the roll for which the tentative equalization rate is being established then that type may be designated an un-sampled major type.
- H. When it is known by ORPTS staff after the measured roll, and prior to the establishment of the tentative equalization rate, that the total assessed value of an un-sampled major type will now meet the above criteria for being a sampled major type by the time of the roll for which the tentative equalization rate is being established then that type may be designated a sampled major type provided that there is adequate time for staff to appraise any selections needed.

#### **7.12 Additional sample parcels for non-reassessment municipalities**

For a non-reassessment municipality with a valuation date for appraisals of July 1, 2021, additional sample parcels are selected and appraised if the results of both the market value survey for 2022 state equalization rates and the market value survey for 2023 state equalization rates fail to meet the confidence levels described in this subsection.

1. A weighted mean confidence interval at the 90% confidence level is computed for each sampled major type having appraisals for each non-reassessment municipality.
2. An estimated municipal confidence interval based on the sampled major type is computed by multiplying the value determined in paragraph 1 above by the percent the major type full value represents of the total full value of the municipality.
3. An estimated major type sample size needed to be 90% confident that the municipal confidence interval is less than 5% is computed.
4. If the result of the calculation in Paragraph 2 above is greater than 5% for both the market value survey for 2022 state equalization rates and the market value survey for 2023 state equalization rates and the estimated sample sizes computed in Paragraph 3 are greater than the

actual sample sizes for both the market value survey for 2022 state equalization rates and the market value survey for 2023 state equalization rates, then additional sample parcels are selected for the major type in the municipality.

5. If additional samples are needed, as described in Paragraph 4 above, then the additional sample size equals the estimated sample size computed in Paragraph 3 for the market value survey for 2023 state equalization rates minus the actual sample size for the market value survey for 2023 state equalization rates. The additional samples are selected one at a time from each interval starting with the highest interval and going to the lowest interval. If there are more additional samples needed, then there are intervals then additional samples are selected one at a time from each interval starting with the highest interval and going to the lowest interval.

### **7.13 Final sample parcels for a non-reassessment, generally**

For a non-reassessment municipality not identified in Paragraphs 1 or 2 of Subsection 7.2, the final sample parcels are as provided in the Market Value Survey Procedures for the 2022 State Equalization Rates. For a non-reassessment municipality with a valuation date for appraisals of July 1, 2021, the following applies for final sample parcels.

1. The assessed value used for further computations is the assessment for the parcel, or economic unit, from the measured 2021 assessment roll.
2. For sample parcels that are appraisals, the appraisal reflects the physical condition, use and ownership of the property at the time of the taxable status date of the measured 2021 assessment roll. The appraised value reflects value as of July 1, 2021. For a sample parcel that is part of an economic unit and where the parcels of that economic unit were not combined during the preparation and classification of the measured roll in 7.4 (2) above, an appraisal will be done for the economic unit and a part of the appraised value of the economic unit will be allocated to the sample parcel on the basis of the proportion of the parcel's total assessed value to the economic unit's total assessed value.
3. Residential sales that have been screened as provided in Subsection 10.2 below are added in major type A. All available ratio usable residential sales are added as final sample parcels. Where a residential sale is for a sample parcel selected for appraisal the sale may not be used.
4. For sample parcels that are sales, the market value is the selling price that may, based upon analysis, be time adjusted to reflect a July 1, 2021 value as described in the 2013, IAAO "Standard on Mass Appraisal of Real Property".
5. The time period for the sales is from January 1, 2021 to December 31, 2021.
6. The assessed value for the sales is from the measured 2021 assessment roll.

If a final sample parcel cannot be appraised in a timely fashion, then that parcel is not used as a final sample parcel and the original sample size of the value interval and major type is reduced accordingly. When the reduced sample size becomes zero, the interval may be designated an un-sampled interval, or it may be combined with a sampled interval above or below it.

#### **7.14 Computation of full value estimates for sampled major types for non-reassessment municipalities**

For a non-reassessment municipality not identified in paragraphs 1 or 2 of Subsection 7.2, the computation of full value estimates is as provided in the Market Value Survey Procedures for the 2022 State Equalization Rates. For a non-reassessment municipality with a valuation date for appraisals of July 1, 2021, the following applies.

The following calculations are performed for the sampled major types having appraisals using the measured roll.

1. The estimated market value for each interval which contains one or more final sample parcels (sampled interval), is determined as follows:
  - A. Compute a total assessed value for the sample parcels in the interval by summing the assessed values of all final sample parcels in the interval.
  - B. Compute a total market value for the sample parcels in the interval by summing the market values of all final sample parcels in the interval using the appraised value or sale price.
  - C. Divide the total assessed value from (A), by the total market value from (B), to determine a market value ratio for the interval.
  - D. Divide the market value ratio from (C). into the sum of the total assessed value of all parcels in the interval to estimate the interval market value.
2. The estimated market value for each interval which does not contain an appraisal or sale (unsampled interval), is determined as follows:
  - A. Compute a total assessed value for the sampled intervals in the major type by summing the assessed values of the sampled intervals.
  - B. Compute a total market value for the sampled intervals in the major type by summing the market values of the sampled intervals.
  - C. Divide the total assessed value from (A), by the total market value from (B), to determine a market value ratio for the sampled intervals.
  - D. Divide the average market value ratio from (C), into the sum of the total assessed values of the parcels in the unsampled interval to estimate the market value of the unsampled interval.

#### **7.15 Adjustment of non-reassessment full value estimates to the full value standard for 2023 state equalization rates**

1. The procedures to determine the aggregate market adjustment factors for the major types are contained in Section 8 below. Each aggregate market adjustment factor is expressed as an index.

2. For a sampled major type, the aggregate full value of the major type on the measured roll, or the major type in a survey unit on the measured roll, from Subsection 7.14 above is multiplied by the appropriate aggregate adjustment market factors determined in Section 8 below to determine a July 1, 2022 full value of the major type.

#### **7.16 Computation of full value estimates for un-sampled major types for non-reassessment municipalities**

The following calculations are performed when a major type is un-sampled on the measured roll.

1. When a full value estimate for major type A has been determined by a CAMA ratio study or a sales ratios study as provided in Subsection 7.3 above, then that major type is a sampled major type and is used as a sampled major type in these calculations.
2. When the measured rolls for the sampled major types are not all the same the market values for the sampled major types with the earlier measured rolls are adjusted for quantity changes between the measured roll for the major type and the measured roll for the major type with the latest measured roll. This is done by multiplying the market value for the major type, determined in Subsections 7.3 or 7.15, by a quantity change factor between the measured rolls. The quantity change factor is determined in the manner described in Subsection 4.2 above.
3. The summed sampled major type market values are divided into the summed sampled major type assessed values to determine the municipal level market value ratio for the sampled major types.
4. The estimated market value for each un-sampled major type is determined by dividing the municipal level market value ratio determined for the sampled major types in the preceding step of this section, into the total assessed value of all parcels in the un-sampled major type.

### **Section 8 – Adjustment of prior full value estimate to the 2023 full value standard**

#### **8.1 Adjustment of full value estimates, generally**

1. The initial full value estimates obtained for the reassessment municipalities represent the full value as of the valuation date of the reassessment roll. The initial full value estimates obtained for the non-reassessment municipalities represent the full value as of the appraisal valuation date.
2. Staff determines an aggregate market adjustment factor for each major type to adjust the major type's aggregate full value over time, as provided in the Guidelines for Determining Aggregate Market Adjustment Factors for 2023 Equalization Rates. Each aggregate market adjustment factor is identified by the following characteristics:
  - A. The geographical area to which the factor applies.
  - B. The major type of property to which the factor applies.
  - C. The time period to which the factor applies.

3. The procedures to define geographic areas for which aggregate market adjustment factors are developed (market areas) are contained in Subsection 8.2 below.
4. The procedures to determine the aggregate market adjustment factors for the major types are contained in Subsection 8.3 below.
5. The aggregate market adjustment factor is expressed as an index.

## **8.2 Delineation of market areas**

1. For major types A, B and C each market area is composed of the municipalities that have common market influences and are expected to experience similar changes in property values over a period of time. Municipalities are combined into market areas based upon proximity to a major employment center (a city, village, resort area or large company), the type of municipality (urban, suburban, rural, etc.), major topographic features, transportation corridors, other market factors and input from local assessment administration officials.
2. For major types A, B and C the general guidelines for the steps used to determine market area boundaries are as follows:
  - A. Municipalities that have an influence upon the market in surrounding municipalities are identified. Generally, these are economic centers with a substantial employment base. These municipalities are referred to as value centers.
  - B. Municipalities are identified where the market is closely associated with a value center.
  - C. For municipalities not associated with any value center, common features that may be the primary influences on the market are identified. These may include, but are not limited to, such as items as land use, major topographical features, transportation corridors, resorts, etc.
3. For major type D (utility property) each assessing unit is a market area.

## **8.3 Determination of aggregate market adjustment factors to adjust aggregate full values**

1. Subsequent to the delineation of the market areas, staff determines aggregate market adjustment factors for the adjustment of full values over time for each major type. These aggregate market adjustment factors represent the change in market conditions. Changes due to increases or decreases in the quantity of real property are excluded. These aggregate market adjustment factors are determined for annual periods by major type within the market area by analyzing market information from the market area and gathering input from local assessment administration officials.
2. Steps in the determination of the aggregate market adjustment factors are:
  - A. Staff gathers appropriate market data (see item 3 below).
  - B. Staff reviews the data for each market area.

- C. Staff shares the data at meetings with local assessment officials.
  - D. After consultation with local officials, staff develops the aggregate market adjustment factors. Upon written request a narrative will be prepared by ORPTS staff in a timely manner.
3. The following types of market data may be used to support aggregate market adjustment factors. The data is aggregated from the entire market area where appropriate.
- A. Sales data, such as selling prices per unit of comparison (i.e. square foot of living area, per acre value), median and mean sale prices, repeat sales analysis, sales ratio studies, etc.
  - B. Revaluation data, such as time adjustment factors used to adjust sales in valuation and market value comparisons between repeat reassessment projects.
  - C. The same sample parcels appraised for both a prior market value survey and the market value survey for 2023 state equalization rates.
  - D. Published reports and/or information from realtors, lending institutions or appraisers regarding market conditions.
  - E. Other factors such as rents, vacancy rates, changes in cost indices.
4. For the major type D (utility property) staff may determine a market adjustment factor by computing the percent change in value of the utility property between the valuation date of the appraisals and July 1, 2022.
5. When there are unique circumstances that cause a factor determined for a given municipality to be different from the factor for the major type in the entire market area, a separate factor may be determined for the municipality.
6. In a municipality that has more than one survey unit a separate factor may be determined for each major type within a survey unit.
7. ORPTS staff may reach a documented and substantiated value conclusion regarding the aggregate full value estimate at a July 1, 2022 full value for a major type for use in determining an aggregate market adjustment factor.

## **Section 9 – Isolated Properties**

### **9.1 Isolated properties for reassessment municipalities**

1. In a reassessment municipality, any property that meets the following criteria may be isolated for the market value survey for 2023 state equalization rates:
- A. Taxable state land.
  - B. For special assessing units, special franchise and railroad ceiling property.

- C. Where the measured roll is prior to the 2023 assessment roll for property that is not an electric power generation facility:
- (i) A parcel or economic unit which represents 50% or more of the total assessed value of roll Sections 1 and 6 on the measured roll, where the local assessed value of the parcel or economic unit is not accepted for use in the full value estimate, and the result of compounding the quantity adjustment factors between the measured roll and the roll for which the rate product is determined is 20% or more, and there is evidence that the property with the quantity change may be assessed at a different level than the other property in the municipality, or
  - (ii) A parcel or economic unit for which there has been a physical or quantity change as defined in 20 NYCRR 8185-1.1, on an assessment roll subsequent to the measured roll, which causes the total assessed value of roll Sections 1 and 6 to change by 20% or more in any one year, and there is evidence that the property with the quantity change is may be assessed at a different level than the other property in the municipality.

## **9.2 Isolated properties for non-reassessment municipalities**

1. In a non-reassessment municipality, any property that meets the following criteria may be isolated for the market value survey for 2023 state equalization rates:
- A. Taxable state land.
  - B. For special assessing units, special franchise and railroad ceiling property.
  - C. Where the measured roll is prior to the 2023 assessment roll:
    - (i) A parcel or economic unit that was isolated for the market value survey for the 2022 state equalization rate and the same measured roll is being used for the market value survey for 2023 state equalization rates.
    - (ii) A parcel or economic unit which represents 25% or more of the total assessed value of the parcels in roll Sections 1 and 6 of the measured roll, and the result of compounding the quantity change adjustment factors between the measured roll and the roll for which the rate product is determined is 20% or more, and there is evidence that the property with the quantity change may be assessed at a different level than the other property in the municipality, or
    - (iii) A parcel or economic unit for which there has been a physical or quantity change as defined in 20 NYCRR 8185-1.1, on an assessment roll subsequent to the measured roll, which causes the total assessed value of roll Sections 1 and 6 to change by 20% or more in any one year, and there is evidence that the property with the quantity change may be assessed at a different level than the other property in the municipality.



## Section 10 – Uses of sales

### 10.1 Use of sales for appraisal purposes

A transfer of real property may be used for appraisal purposes when it does not have any of the following characteristics. Where examples are given, they are intended to be illustrative and are not inclusive of all possibilities.

1. Sale between relatives or former relatives
2. Sale between related companies or partners in business
3. One of the buyers is also a seller
4. A government agency or lending institution is a party to the sale
5. The Deed is not warranty or bargain and sale
6. Less than fee interest is conveyed

Examples:

- Life Estate
- Seller retains mineral or other rights

7. Sale of a business is included in sale price
8. Other Unusual Factors

Examples:

- Sale from a descendant's estate
- A party to the sale is a not-for-profit corporation
- The conveyance involves subsidized housing
- Forced sale, such as foreclosure or auction, whether due to nonpayment of taxes, bankruptcy, divorce, or judicial order
- Substantial personal property, if the amount of personal property is not contained on the RP5217 form
- Sale of common area for condominium or homeowners' association
- Assumed mortgage or cash consideration is not reported
- Transfer was not the result of a transaction on the open market due to a relationship between buyer and seller (e.g., Tenant/Landlord), and that relationship led to a sale that is not indicative of market value
- Trade of property
- Uninformed buyer/seller
- Price not indicative of market value as shown by objective data such as a price per square foot comparison
- Correction deed required
- Sale price restricted trust

9. Full sales price minus personal property equals \$10 or less
10. More than 1 year (365 days) between contract date and date of sale.

## 10.2 Use of sales for ratio purposes

1. A residential or non-residential transfer of real property may be used for ratio purposes if it may be used for appraisal purposes, it has a total assessed value greater than zero on the measured roll, and it meets the following criteria:
  - A. the sale must not have been for only part of a parcel or for more than one parcel;
  - B. the value of the property has not been substantially changed by reason of physical alteration between the taxable status date for such preceding final assessment roll and the date of the sale;
  - C. the sale must not be in multiple assessing units;
  - D. the primary use of the parcel must remain the same after the sale;

With the exception that a sale of a condominium may be used for ratio purposes for an Article 19 homestead assessing unit other than those Article 19 assessing units where the condominium assessment limitation is still applicable pursuant to Chapter 800 of the Laws of 1983.

- (i) The Article 19 assessing units where the condominium assessment limitation is still applicable, pursuant to Chapter 800 of the Laws of 1983, include: The Town of Islip in Suffolk County, the Town of East Greenbush in Rensselaer County, the City of Niagara Falls and the Town of Niagara in Niagara County, and the Town of Orangetown in Rockland County.
2. In a special assessing unit when the ratios being studied are based on the assessing unit's market value a transfer of real property may be used for ratio purposes if it may be used for appraisal purposes.
3. A transfer may be excluded if the total assessed value at the time of sale and the total assessed value on the assessment roll being used for ratio purposes differ by 10% or more.
4. A transfer may be excluded based upon appraisal judgment. In such cases objective data must be available that establishes that a sales price is not indicative of market value. Such objective data may include a list of other similar properties and their price or comparison of price per square foot or per acre.
5. A transfer or transfers may be excluded if staff determines that sales chasing (selective reassessment) has occurred for that parcel or parcels either on the roll being used for the ratio study or on the roll for which the rate is being established.

**Section 11 – Completion of the market value survey**

1. Assessors will have an opportunity to attend an informal meeting with ORPTS staff to review the results of the market value survey prior to the initial use of the survey data to establish any equalization product.
2. The results of the survey shall become a public record and be subject to the provisions of Public Officers Law Article 6 upon completion of the survey. The survey shall be considered complete for a municipality upon the first use of the survey results in the determination of an equalization product.

**Section 12 – Notification of tentative equalization rate**

1. After determination of the tentative equalization rate, the Notice of the Tentative State Equalization Rate shall be sent at least 25 days before the date specified for the hearing.
2. In addition to the notice, a copy of the reports that summarize the data used or generated in the computation of the tentative equalization rate shall be sent to the assessor. A copy of the data reports for a city or town shall be sent to the director of real property tax services for the county in which the city or town is located.
3. The following processes apply to particular assessment rolls:
  - A. For New York City, the materials to be sent to the assessor shall be sent to the Commissioner of Finance.
  - B. For Nassau County, the materials to be sent to the assessor shall be sent to the chairman of the board of assessors of the county.
  - C. For the Tompkins County, the materials to be sent to the assessor shall be sent to the director of assessment of the county.
4. An affidavit shall be executed and retained proving service of the Notice of Tentative State Equalization Rate upon the chief executive officer of the municipality.

**Section 13 – Correction of tentative equalization rate**

A tentative equalization rate may be corrected for a significant error pursuant to 20 NYCRR 8186-2.8. The term significant error means a procedural or data error or errors, the correction of which results in a percent difference between the tentative rate and a recomputed rate greater than or equal to 5%. Significant errors do not include matters requiring the exercise of judgment or discretion; they do include, but are not limited to, mistakes in transcription from an original record, mistakes in transposing numbers, and mathematical errors in any computation required to be made to determine the rate. An error corrected as a result of an objection filed in accordance with 20 NYCRR 8186-15 is not a significant error.

**Section 14 – Complaints and complaint review**

A complaint against a tentative equalization rate may be filed as provided by 20 NYCRR 8186-15. If a complaint is so filed, the complaint shall be reviewed as provided by that Subpart.

**Section 15 – Establishment of final equalization rate**

1. Establishment of Locally Stated Level of Assessment as Final Equalization Rate
  - A. Pursuant to RPTL § 1211, if the Commissioner of the Department of Taxation and Finance examines and confirms the accuracy of the locally stated level of assessment appearing on a municipality's tentative assessment roll before determining a tentative equalization rate, ORPTS shall establish and certify the locally stated level of assessment as the final state equalization rate.
  - B. A Certificate of Final State Equalization Rate for the 2023 assessment roll shall be executed by the Commissioner, or designee, of the Department of Taxation and Finance, setting forth such final equalization rate and the assessment roll for which it was established.
  - C. In addition to the certificate, a copy of the reports that summarize the data used or generated in the computation of the final equalization rate shall be sent to the assessor. A copy of the data reports for a city or town shall be sent to the director of real property tax services for the county in which the city or town is located.
  - D. An affidavit shall be executed and retained by ORPTS proving service of the certificate upon the chief executive officer of the municipality.
  - E. A certified statement setting forth the final equalization rate for each municipality within a county shall be executed and filed with the clerk of the legislative body of that county and in the Office of the State Comptroller.
2. Establishment of Final Equalization Rate subsequent to the establishment of a Tentative Equalization Rate
  - A. If no complaint has been filed against the tentative equalization rate, the percentage that was determined as the tentative equalization rate shall be established as the final equalization rate by ORPTS.
  - B. If a complaint has been filed against the tentative equalization rate, the final equalization rate shall be established by the State Board of Real Property Tax Services following the review provided by 20 NYCRR 8186-15.
  - C. A Certificate of Final State Equalization Rate for the 2023 assessment roll shall be executed by the Commissioner, or designee, of the Department of Taxation and Finance, setting forth such final equalization rate and the assessment roll for which it was established. A copy of the certificate shall be sent to each person to whom a Notice

of Determination of Tentative State Equalization Rate was sent pursuant to Section 12 above.

- D. In addition to the certificate, a copy of the reports that summarize the data used or generated in the computation of the final equalization rate shall be sent to the assessor. A copy of the data reports for a city or town shall be sent to the director of real property tax services for the county in which the city or town is located.
- E. If a complaint has been filed against the tentative equalization rate, the certificate shall be accompanied by a copy of the findings and determinations approved by the State Board of Real Property Tax Services pursuant to 20 NYCRR 8186-15.
- F. An affidavit shall be executed and retained proving service of the certificate upon the chief executive officer of the municipality.
- G. A certified statement setting forth the final equalization rate for each municipality within a county shall be executed and filed with the clerk of the legislative body of that county and in the Office of the State Comptroller.

#### **Section 16 – Computation and establishment of state equalization rate for a county**

The state equalization rate for a county shall be computed and established as provided herein.

1. Sum the assessed values of the taxable real property in each of the cities and towns in the county, as determined for each city and town pursuant to Section 3 above. Sum the full value of the taxable real property in each of the cities and towns in the county, as determined for each city and town pursuant to Section 4 above.
  - A. For Nassau County, the assessed value and full value of the Cities of Glen Cove and Long Beach are based upon the county assessment roll, not the city assessment rolls.
  - B. For Oneida County, the assessed value and full value of the City of Sherrill are included in the assessed value and full value of the Town of Vernon, consequently, the city assessment roll is not used.
  - C. For each county within New York City, the assessed value and the full value equals the assessed value and full value of the corresponding borough.
2. The state equalization rate for the county is computed by dividing the assessed value of taxable real property in the county by the full value of the taxable real property in the county and expressing the quotient as a percentage, rounded to the nearest one hundredth of one percent.
3. The percentage computed for a county pursuant to Subdivision 2 of this section shall be established as the state equalization rate for the county by the State Office.
4. A certified statement setting forth the state equalization rate and full valuation of taxable real property of each county shall be executed and filed in the Office of the State Comptroller.

**Section 17 – Rescission and reestablishment of final equalization rates or ratios.**

1. The final state equalization rate is recomputed when the State Office receives a final 2023 assessment roll, if the final state equalization rate was established based on confirmation of the locally stated level of assessment using assessment roll data other than the final 2023 assessment roll and at least one of the following is true:
  - A. the total assessed value of locally assessed property on the final 2023 assessment roll is 2% or more different than the total assessed value of the assessment roll data used to compute the final rate; or
  - B. the actual 2023 change in level of assessment factor is 5% or more different than the estimated 2023 change in level of assessment factor.
2. If the percentage difference between the final rate and the recomputed rate is greater than or equal to 5%, the final rate is rescinded, and a tentative equalization rate is established pursuant to section 2.