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New York State Department of Taxation and Finance
Office of Real Property Tax Services

New State Aid Program for Reassessments

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- The Triennial aid and Annual aid programs have been repealed and replaced
- The new program requires periodic reassessments - including full reappraisals - according to a schedule described in a plan
 - ▣ Up to \$5 per parcel in reappraisal years
 - ▣ Up to \$2 per parcel in the non-reappraisal years
- Applies to assessment rolls with taxable status dates occurring on or after March 1, 2010

Basic Criteria

- Satisfy standards of quality assessment administration as established in the Rules
- Reassessment must be at 100% of value
- Reassessment implemented pursuant to a plan, approved pursuant to the Rules
 - ▣ Plan not less than four (4) years
 - ▣ Reappraisal in the first and last year of the plan
 - ▣ A reappraisal at least once every four (4) years
 - ▣ Inventory collection at least once every six (6) years
- The assessing unit provides a set of supporting valuation documents and files to ORPTS

Available State Aid

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- Up to \$5 per parcel in reappraisal year
- Up to \$2 per parcel in a non- reappraisal year
- If an assessing unit, drops out of its plan or doesn't conduct a planned reappraisal, it must repay all aid since the last reappraisal
- Maximum aid per municipality = \$500,000 per year

Frequency of Reassessment

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□ Requirements

- Plan must be at least four (4) years long
 - But can be any length beyond that
- Reappraisal in the first and last year of the plan
- Reappraisal at least every four (4) years

Plan Year	1	2	3	4	5
<u>Minimum Plan Length</u>	reappraisal	optional reassessment	optional reassessment	reappraisal	
<u>Maximum Time Between Reappraisals</u>	reappraisal	optional reassessment	optional reassessment	optional reassessment	reappraisal

Examples

Reappraisal occurs:	2010	2011	2012	2013	2014
Every four years	Reappr				Reappr
Every three years	Reappr			Reappr	
Every two years	Reappr		Reappr		Reappr
Every year	Reappr	Reappr	Reappr	Reappr	Reappr
Minimum Plan Length	Reappr			Reappr	
Maximum time between reappraisals	Reappr				Reappr
Plan year and length	1	2	3	4	5

Why a Reassessment Cycle for Aid?

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- Under the new aid program, assessing units must commit to maintaining uniformity on a cycle. Assessing unit will not receive aid for conducting a one-time reassessment.
- Payments not to exceed \$2/parcel in non-reappraisal years will allow assessing units to help pay for the next reappraisal effort in the plan
- Assessing units can choose a reassessment cycle that works best for them

Reappraisal Requirement

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- In order to receive the reappraisal aid (up to \$5 per parcel), a reassessment must be a complete “reappraisal”
 - ▣ Reappraisal means developing and reviewing a new determination of market value for each parcel, based upon current data, by the appropriate use of one or more of the three accepted approaches to value (cost, market, or income)
 - ▣ The use of trending as the sole means of establishing a new market value for any parcel will not be considered a reassessment for the purpose of satisfying aid criteria

Reassessment Requirement (cont.)

- Review of the appraisal values is required and consists of a visit to each property, to include a review of the recorded inventory, examination and analysis of the appraisal estimates, and the determination and documentation of a final appraised value
- An office review may be substituted if appraisers have data collected or re-inspected the property characteristics data as part of the reappraisal, or if the review utilizes oblique aerial, orthophoto or street-level photography that was taken within three years of the reassessment year

Guidelines for Inventory Collection

- “Guidelines” will recommend IAAO Standards regarding the options for collection and maintenance of property inventory data and will include:
 - ▣ Initial data collection
 - ▣ Maintaining property characteristics data, including
 - Physical review every 4 to 6 years
 - Walk-around with re-measurement of two sides
 - Review from public right-of-way if access is denied
 - ▣ Alternatives to on-site inspections

Frequency of Data Collection

- RPTL 1573 requires inventory to be collected at least once every six years for each parcel
 - ▣ Assessing units may count inventory collection that occurred prior to 2010 as contributing to the 6 year requirement for each parcel in their plan

Year	2007	2008	2009	2010	2011	2012	2013
Plan Year				1	2	3	4
Reappraisal				reappr			reappr
Data Coll.	collect						collect
(years since)		1yr	2yr	3yr	4yr	5yr	6yr

2010 Reassessments

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- Assessing units that implemented a 2010 reassessment project must submit an application and a plan in order to be eligible for aid for 2010
 - 4-year plan if they choose minimum plan length
 - 5-year plan if they choose maximum time period between reappraisals:

Year	2010	2011	2012	2013	2014
Plan Year	1	2	3	4	5
2010 project	Reappraisal			Reappraisal (min plan)	Reappraisal (max period)

2010 Reassessments

- Assessing units cannot use full reappraisals completed prior to 2010 as the first reappraisal year in their plan
- For assessing units in the Annual Aid program that implemented a reassessment in accordance with their 6-year plan, 2010 will be considered as the first reappraisal year

Plans for Cyclical Reassessments

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- Plan will consist of
 - ▣ Name/signature of Chief Executive Officer and Assessor
 - ▣ Property class summary
 - If advisory appraisals not requested for complex/unique or utility properties, assessor must explain how properties will be collected and valued
 - ▣ Data collection status/dates
 - ▣ Chart of when reassessments and data collection will be conducted by year
- The reappraisal in the last year of a plan can serve as the first year of a subsequent plan

Applications and Due Dates

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- Aid applications:
 - ▣ For 2010 reassessments, applications and plans are due 12/6/10
 - ▣ 2011 projects and beyond: due 90 days after final roll (typically Oct. 1)
 - ▣ Assessors will sign attestation that compliance with statutes and rules (as applicable) was achieved
 - ORPTS may audit an assessing unit for compliance with any of the standards that are in the attestation
 - ▣ Assessing units must apply for aid in non-reappraisal years (including signing of the attestation)
- Due dates for plans:
 - ▣ 2010 projects: due date is December 6, 2010
 - ▣ 2011 projects and beyond: due 120 days prior to the tentative roll (typically Jan. 1)

Maintaining the LOA at 100 without Reappraisal

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- Assessing units may revise assessments as provided for in RPTL to maintain uniformity and/or their level of assessment, using means other than a complete reappraisal
 - ▣ Assessing units must state in writing their intention to maintain their LOA at 100
 - ▣ ORPTS will analyze the new tentative roll to verify the stated LOA
 - ▣ The assessing unit will not be eligible for the aid of up to \$5 per parcel