

UNDERSTANDING YOUR NOTICE

Your classification and appraisal notice is to inform you how your property is classified and valued for property assessment and tax billing.

Here is an example of a data table from a classification and appraisal notice.

For residential, commercial, industrial real property, the current assessed value shown is the department's determination of market value. Market value is the value at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of relevant facts. 15-8-111(2)(a), MCA.

For agricultural and forest land, current assessed value is the department's determination of productivity value; land values are based on productivity capacity per acre.

For personal property (i.e. business equipment), current assessed value is the depreciated value of the personal property less any exempt

Mill levies are determined by local government each **September**. This number is the total amount of mills levied against the property last year.

Owners(s):

Smith John

Assessment Code: 0004532189

Levy District: 0832-4

Property Classification	Acres/ Quantity	Previous Assessed Value	Current Assessed Value	Previous Taxable Value	Current Taxable Value	Prior Year Millage Rate	Estimated 2019 General Taxes**
HALL TOWNSITE, S13, T03 S, R07 E, BLOCK 2, LOT 4-7							08-4523-13-7-17-05-0000*
2201 - Residential City or Town Lots	-	-	-	-	-		
3501 - Improvement on Residential City or Town Lots	-	-	-	-	-		
Land and Improvement Value	0.21	147,700	155,050	1,994	2,093		
Totals		147,700	155,050	1,994	2,093	857.38	\$1,795**

Classification Codes

Represents the \$7,350 change in value from January 1, 2016 to January 1, 2018.

Move decimal 3 places to the left to calculate estimated tax. (.85738)

Geocode (property id)

**The tax amount shown is an estimate of the 2019 general property taxes based upon the 2018 millage rate where this property is located.

Note: The property may be subject to the local government's special assessments and fees in addition to the general taxes. Property owners should review their previous year tax bill or contact their county treasurer's office for more information about special assessments and fees that affect their property.

How estimated general taxes are calculated:

Current Assessed Value x Tax Rate = Current Taxable Value

$$\$155,050 \times .0135 = \$2,093$$

Current Taxable Value x Prior Year Millage Rate = Estimated 2019 General Taxes

$$\$2,093 \times .85738 = \$1,795$$