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Pettis County Assessor Karissa Logan would like to announce the completion of the 2015 real estate reassessment. Missouri statutes require the Assessor to reassess real property every odd year. If a property has new construction, combinations with other parcels, or was previously under-appraised, new valuation notices will be mailed by June 15<sup>th</sup>, 2015. If you have any questions, please contact the office at (660) 826-5000 ext 423, 413 or 412. For additional information, please visit the county website at <http://www.pettiscomo.com/assr.html>.

### **Additional Information**

#### **REASONS FOR AN INCREASE IN PROPERTY VALUE**

- **Reappraisal:** According to Missouri Law, all real property must be reappraised every two years.
- **Ag Land Productivity Increased:** New values went into effect for 2015. The State Tax Commission of Missouri proposed the values to the General Assembly. The values were used universally in the state. The 2015 productivity valuation increase is the first since 1995.
- **New Construction:** This includes new homes, additions, remodeling, or any other improvement made to your property during the previous year, or in some cases earlier.
- **New Parcel:** The creation of new subdivisions or lots where a new parcel number has been assigned to the property.
- **Split or Combination:** This is a result of a portion of a larger property being sold to a new owner or the combination of two adjoining parcels owned by the same person.

- **Changing from Partial to Full Assessment:** A new residential structure partially assessed in the previous year is now assessed at full value.

*NOTE: It is the property owner's responsibility to report any change in assessed value to their lending institution.*

## **TO APPEAL YOUR ASSESSMENT VALUATION**

If you wish to appeal the value of your property, you must provide documentation. You may provide the following information to support your appeal: sales contracts, private appraisals, documented sales of similar properties in your neighborhood, pictures, or evidence of significant property data errors regarding your property. Please keep in mind that foreclosure sales, family sales, etc are not typically considered normal arms-length transactions reflecting true market value. Please submit complete income and expense information on income producing properties only.

There are three steps to appeal your valuation:

1. **INFORMAL HEARINGS:** We request that you have an informal hearing with the Assessor or Assessor's staff before proceeding to the Board of Equalization Hearings. This meeting allows for an exchange of information regarding your property; most issues are resolved here. This informal hearing can be made by calling or visiting the office, and speaking with someone in the real estate department. Please call (660) 826-5000 ext 423, 413, 412 to speak with someone about your reassessment.
2. **BOARD OF EQUALIZATION HEARINGS (BOE):** Hearings are scheduled through the County Clerk's office (660) 826-5000 ext 918. They must be scheduled by July 13<sup>th</sup>. BOE hearings will begin July 20<sup>th</sup>. The BOE highly recommends that you first meet informally with the Assessor's office. The board members include the County Commissioners, Surveyor, Auditor, and two citizens of the county appointed by the Commission. The Assessor and Clerk are non-voting members of the Board. **The property owner is cautioned that failure to file with the BOE prevents any further appeal to the State Tax Commission.**
3. **STATE TAX COMMISSION HEARINGS:** Hearings will be conducted only after you have appeared before the 2015 Board of Equalization and have filed proper forms with the State Tax Commission by September 30<sup>th</sup> or thirty days after the decision of the BOE, whichever is later. This appeal will be conducted on a formal basis. You will be expected to provide a private appraisal. For additional information, contact the State Tax Commission of Missouri, P.O. Box 146, Jefferson City, MO 65102, phone (573) 751-2414 or visit their website at [www.stc.mo.gov](http://www.stc.mo.gov). There you can find the appeal forms, and additional information regarding your appeal to the State Tax Commission.