

Assessments



In North Tonawanda

Department of Assessment, Flora D. Carozzolo, Assessor

(716) 695-8597 www.ntassessor.net

SPECIAL INTEREST:

STAR rebate checks are expected to be about \$200 for Basic STAR and \$300 for Enhanced STAR.

Enhanced STAR exemption amount increased to \$56,800 off your assessment before calculating your school taxes

Enhanced STAR income limit increased to \$67,850 for the 2005 income tax year.

Low Income Senior renewal forms will be mailed Tuesday, September 5th. We will be accepting them in the Common Council Chambers starting Wednesday, September 6th from 9:30 AM to 3:00 PM Monday through Friday.

Enhanced STAR renewal forms will be mailed the end of September. We will accept these renewals in the Common Council Chambers from 9:30 AM to 3:00 PM Monday through Friday.

New applicants, who are at least 64 years old, can apply starting in October. You will need to verify age, ownership, residency and income from 2005. Call our office for full details.

Exemption Cut off date is March 1

No matter which exemption you are applying for or renewing, you must file the application or renewal form in our office by March 1 of any given year, or you lose out for the following year

If you haven't noticed,

property taxes are set for an entire year and are effective with the final assessment roll on July 1.

Even though it is the last tax bill you receive in a calendar year, the School bill is actually the first bill

based on the Final Assessment Roll of July 1

This school bill is followed by the County bill in February and the City bill in April of the following year.

STAR Exemption & Low Income Senior

One of the most popular and widespread exemptions is the **School Tax Relief Exemption**. The Basic STAR is available to ALL owner residents. The only criteria to be met are proof of residency and a signed exemption form.

This exemption is \$30,000 off your assessment before they calculate your school tax bill. (It reduces your school taxes by approximately \$670).

It is only effective for the school tax bill, not the city or county bills.

Taxpayers that turn 64 can apply for the Enhanced STAR exemption. This will qualify them for \$56,800 off their assessment before they calculate the school

tax bill. (Approximately \$1300 tax saving.)

This exemption is tied to an income limitation. Your adjusted gross income minus any IRA distributions must be \$67,850 or less for 2005.

Verification of residency, age, and income are the criteria for the Enhanced STAR.

If you file a New York State Income Tax Form yearly, you could elect to have NY State verify your income after your initial application. After the State verifies your income, we will send you a post card notifying whether you qualified for the following year, or if you need to come to our office for further determination. If your income is close to \$22,000 or

less, it would benefit you to apply in person, as NY State will not qualify you for the Low Income Senior Exemption.

Closely related to the STAR exemption is the Low Income Senior Exemption.

You may be entitled to an exemption on the County, and/or City and School Taxes if your income falls below \$22,000. You will also need to verify age, ownership, residency and income.

This exemption is above and beyond the STAR exemption on School taxes.

Applications are accepted in September and October in the Common Council Chambers at NT City Hall.

Interesting Facts:

March 1 is the cut off date to apply for all exemptions.

Exemptions account for over 15% of the entire taxable assessment of the city.

For each million dollars of exemption, the City tax rate is increased by approximately one cent per thousand.

There are 12,904 parcels in North Tonawanda with a population of approximately 33,000 people.

There are :

- 2333 Enhanced STARs
- 900 Low Income Seniors
- 6542 Basic STARs
- 1353 Veterans
- 141 Home Improvements
- 54 Disability Exemptions
- 46 Business Improvements and others....

Totaling \$234,094,225 or 15.54 % of assessed value for the City

55.66 % of School assessed value is exempted or STAR rebated.

16.61 % of assessed value for the County is exempted.

*Niagara County will be joining the City in extending the home improvement exemption for the 2008 County Tax Bill.

Veterans Exemption

Before I explain about the exemption, allow me to express our deepest appreciation for all the men and women who do and who have served our country. They deserve the highest honors.



If you or your spouse are a veteran and own a home in

our beautiful city, you may be eligible for an exemption on the County and City Taxes but not the School taxes.

The 2 main criteria that need to be met are that of being honorably discharged from active duty and that you were active duty during a war period.

Also, if you received a disability rating during your service, you may be eligible for 1/2 of that rating added to your Veteran's Exemption.

Some of the required items needed to apply are your honorable discharge form DD214, proof of residency and proof of disability rating, if applicable.

Both the county and the city have ceiling caps on which the exemptions are calculated.

If you apply before March 1 your exemption will start with the County Tax bill in the following February and the City Tax bill after that.

Home Improvement Exemption

If you add something major to a house that you own, and your assessment increases at least \$3000 because of it, you can apply for the Home Improvement Exemption.

The house being improved does not have to be your residence.

Some of the other criteria are that 50% of the home, after improvements must be at least 5 years old.

The improvement must be

to the main dwelling. A detached garage or in ground pool would not be eligible. Normal repairs and maintenance are also not eligible.

The entire increased assessment is exempted from the City tax bill the first year.

This will decrease by 1/8th each of the next 7 years until you will be fully assessed for the improvement in the 9th year.

This exemption is currently available for City taxes, not for the County or School tax bills.

There is a maximum exemption amount of \$25,000 and you can have more than one exemption on a house.

*The exemption will now also apply to the County bill in 2008

If you sell the house, the exemption is removed.

Home Improvements to assist the disabled

If you need to improve or alter your residence to facilitate use and accessibility of the property by a physically disabled resident, the amount of the increased assessment may be exempted from being taxed by the City, County and School.

There is a section of the form that will need to be filled out and certified by the attending physician.

The home must be a one, two or three family residence.



Business Exemptions & IDAs

Business Improvement Exemption (485b)

If a business in North Tonawanda undergoes new construction, alteration or improvement, and their assessed value increases because of it, they may be eligible for a Business Exemption (also known as a 485b).

50% of the added assessment due to the improvement will be exempted the first year. Then the exempt amount will drop by 5% a year until the business returns to full taxable assessment in the 11th year.

This exemption is applicable to commercial or industrial properties that buy, sell, store or develop goods or services; the manufacture or assembly of goods or the processing of raw materials or hotels or motels. It does not apply to apartment buildings.

Niagara County IDA Mission Statement

The Niagara County Industrial Development Agency is a not-for-profit public benefit corporation established in 1972 by the County Legislature. Under the provisions of the New York Industrial Development Agency Act, the NCIDA is empowered to actively attract and develop economically sound commerce and industry, thereby fostering job opportunities, general prosperity, and economic welfare for all residents of Niagara County.

The Agency's primary goal is to encourage industrial growth and expansion through financial incentives and other support services, thus stimulating the investment climate for existing industrial expansion, as well as encouraging new industry to locate in Niagara County. This will, in turn, result in diversified employment opportunities in industrial and commercial sectors.

Non-Profit, Mandatory

Real property owned by a corporation or association organized or conducted exclusively for religious, charitable, hospital, educational or moral or mental improvement of men, women or children, or for two or more such purposes, and used exclusively for carrying out one or more such purposes, is eligible for the nonprofit organizations – mandatory class.

A two-part application will need to be submitted to the Assessor prior to March 1.

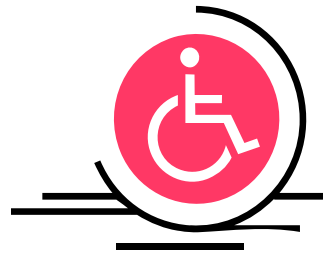


Non-Profit, Permissive

Real property owned by a corporation or association organized exclusively for bible tract, benevolent, missionary, infirmity, public playground, scientific, literary, bar association, medical society, library, patriotic or historical purposes, for the development of good sportsmanship for persons under the age of 18 through conduct of supervised athletic games, for the enforcement of laws relating to children or animals, or for two or more such purposes, and used exclusively for carrying out one or more such purposes, may be eligible for the non-profit – permissive class exemption.

A two-part application will need to be submitted to the Assessor prior to March 1.

IRS status must be 310-C non profit.



Disability Exemption (personal)

If you are disabled and an owner/resident you may be eligible for a partial exemption from City and County taxes.

Some of the requirements to apply will be a copy of an award letter verifying your entitlement to social security disability insurance (SSDI or SSI, or Railroad Retirement Board or US Postal Service disability

pension or Certificate from the State verifying that the applicant is legally blind.)

The income of all owners and or spouses must be under \$27,000 to qualify.

Clergy

An exemption is available for real property owned by a member of the clergy to the extent of \$1500 of assessed value.

The property must be the residence of the member of the clergy, or their un-remarried surviving spouse.

Hours:
9:00 AM - 5:00 PM

Summer Hours:
June to September
8:00 AM - 4:00 PM

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You speak, we listen!
Next April, only taxpayers that experience an assessment change will be mailed a notice. This will save over \$2000 in postage.

If you would like a copy of the April issue of this newsletter, it can be obtained on the web site or by calling our office.



We're on the Web!
See us at:
www.ntassessor.net

Disclaimer

Not all information on exemptions is included in this newsletter.

There are several nuances

and special cases involved in most exemptions.

Due to the space limitations we cannot cover every

circumstance.

When you apply for an exemption, our office will explain all the necessary details.

Have an exemption?

You can check to see if you have an exemption by going to our web page, ntassessor.net, and type in your address under the "Search By Address" section. Once your address displays, click on the address to display general information. Then select Exemptions in the upper right hand corner of that page to see your exemptions.



Next Issue:

Pro rated taxes upon a sale or death of the owner.

Will a Life estate or trustee style of ownership affect

my exemptions?

Sale Reviews and Requests for an Interior Review

I've done nothing to my home in 10 years, why did the value go up?

Splitting your lot into 2 or more parcels or combining two or more lots.

"Ask the Assessor" column.

"HOW YOUR ASSESSMENT IS DETERMINED" reprinted from the April Newsletter

There are several steps and many months of work before we can put a fair and equitable assessment on all 12,904 parcels in North Tonawanda, every year.

First we determine which areas of the city are appreciating in value quicker than other areas. This is done by studying the ratios of sales prices to current assessments.

When we see that a section of the city is consistently selling for more than the assessed value, those assessments are no longer "full value" and need to be adjusted to a "full value" assessment again.

We use current sales of similar properties to set values on other property in the same or similar area. We do try to verify every transfer that happens to make sure that it was an arms length sale, as opposed to a relative sale, foreclosure or had some other unusual factors. We also verify that what was sold matches the information in our computer.

We then make adjustments to the sales property and their value to come as close to "your" property as possible. This new estimated "current value" is then compared to the neighborhood to maintain equity on the street and in the neighborhoods.

We use these computer generated values, based on verified sales to set a preliminary value on the properties in each of the inequitable neighborhoods.

We then take these computer generated market documents and drive by each one to determine if there are any obvious inaccuracies in data on each parcel. If corrections are called for, they are entered into the computer and a new "market document" is run. This new value is the one you see on your mailed notice.