

REMINDER! PROPERTY TAX APPEALS MUST BE FILED BY APRIL 30, 2011!

April is the month to be thinking about property taxes in Minnesota. With the widespread decline in the market value of real property, many properties are being taxed at an amount far in excess of their fair market value.

Property tax appeals, for taxes payable in 2011, are due by April 30, 2011. April is also the month when the Local and County Boards of Appeal and Equalization will consider informal requests to lower the tax assessed value of properties for taxes payable in 2012. Assessors will also consider informal requests, substantiated by market evaluations and/or appraisals, during this time.

Who can appeal property tax valuations?

Anyone with right, title, or interest in the real property, including a lien, may appeal the property tax assessment. Thus, a lender who holds a mortgage against real property does not need to wait until the property is bank owned before filing a tax appeal.

Do the property taxes need to be current to appeal?

Yes, the tax court will dismiss any appeal where the tax payments are delinquent. However, tax payments for the year in which the appeal is filed may be partially paid, under certain circumstances.

What should I do?

Most counties have websites where you can view the tax value for real properties for taxes payable in 2011, as well as the proposed value for taxes payable in 2012. If you feel that properties you have an interest in, or lien against, are valued in an amount greater than their true market value, Anastasi & Associates, P.A. can help you determine an appropriate course of action.