

FY2020 TAX RATE HAS BEEN APPROVED

By: Ginny Thompson, MAA
Principal Assessor

The tax rate for FY2020 has been approved by the Department of Revenue. The new rate is up .47 cents from last year. Last year the rate per thousand dollars of assessed value was \$11.23 and this year it is \$11.70.

The State requires that our assessments be within 10% of market value, yearly. The sales used for these assessments are from 2018 for single family homes and 7/1/2017 to 6/30/2019 for all other classes of property. The State requires we have 2% of sales for each class of property and if not we have to use 2 years worth. Single family homes are the only class we had 2%.

The average residential value went from \$1,062,300 to \$1,081,700 which means the average tax bill for a residential property is \$12,655.89. That is up \$726.26 from last year's average residential tax bill. The median single family assessment is \$766,400, up from \$751,200 last year. The median single family tax bill will be \$8,966.88. The total taxable value of the town increased by \$65,520,082 to \$2,508,986,638. The total value of the town including exempt property is \$2,697,178,938.

New Growth is down this year. Last year the new growth was \$276,134 and this year it is \$166,271.

The assessment files will be transferred to the Treasurer/Collector and the tax bills will be issued by December 31, 2019. The new assessments are available on the counter terminal in the Assessors Office and on the town website through the "FY2020 Assessment" link, on the front page of the website.

If you have any questions about your assessment after receiving your bill you may call our office at 978-526-2010. The deadline for filing abatement applications, after the bills are issued, will be February 1, 2020 and that will be stated on the tax bill. Any questions about payments should be made to the Treasurer/Collector's office at 978-526-2030. Merry Christmas, Happy Holidays and Happy New Year!!