

Assessor's Office Definitions

Assessed Value- (1) A value set on real estate and personal property by a government as a basis for levying taxes. (2) The monetary amount for a property as officially entered on the assessment roll for purposes of computing tax levy. Assessed values differ from the assessor's estimate of actual (market) value for three major reasons: Fractional assessment ratios, partial exemptions, and decisions by assessing officials to override market values. The process of gathering and interpreting economic data to provide information to be used by policy makers to formulate tax policy.

Assessment- (1) In general, the official act of determining the amount of the tax base. (2) As applied to property taxes, the official act of discovering, listing, and appraising property, whether performed by an assessor, a board of review, or a court. (3) The value placed on property in the course of such an act.

Map, Lot, and Block- A map of an urban area showing the division of land into lots and blocks, with dimensions.

Map, Tax- A map drawn to scale and delineated for lot lines or property lines or both, with dimensions or areas and identifying numbers, letters, or names for all delineated lots or parcels.

Map Book and Page System- A system for parcel identification in which a code (usually numeric) is used to identify each parcel, each code containing four elements; the volume or book of maps in which the parcel is to be found, the page on which it is to be found, the block, and the individual parcel on the block.

Assessment Ratio- (1) The fractional relationship an assessed value bears to the market value of the property in question. (2) By extension, the fractional relationship the total of the assessment roll bears to the total market value of all taxable property in a jurisdiction.

Assessor- (1) The head of an assessment agency; sometimes used collectively to refer to all administrators of the assessment function. (2) The public officer or member of a public body whose duty it is to make the original assessment.

Board of Appeals- A public body (other than a court) charged with the duty of hearing and deciding appeals taken by taxpayers or tax districts on assessments established by public officers or bodies other than the courts. Synonymous with "Board of Tax Appeals". Note: The decisions of such a board are subject to further review by courts on matter of law, but it is often made conclusive as matter of fact.

Homestead- A building occupied by the owner of the freehold and his or her family, with the primary intention of making it their home, together with the parcel of land on which it stands and the other improvements appurtenant to it.

Improvements- Buildings, other structures, and attachments or annexations to land that are intended to remain so attached or annexed, such as sidewalks, trees, drives, tunnels, drains, and sewers

Land, Improved- Land that has been made more valuable by the application of labor or labor and capital to it or public property adjacent to it.

Legal Description- A delineation of dimensions, boundaries, and relevant attributes of a real property parcel that serve to identify the parcel for all purposes of law. The description may be in words or codes, such as metes and bounds or coordinates. For a subdivided lot, the legal description would probably include lot and block numbers and subdivision name.

Mill- One mill is one-thousandth of one dollar or one-tenth of one cent.