

# Board of Equalization Instruction Guidelines

Appeals to the Board of Equalization (BOE) are **due no later than the 3<sup>rd</sup> Monday in June**, unless approved by the Board of Equalization according to the Missouri State Statutes, Chapter 137.385. Postmarked, faxed and email copies are acceptable until the close of the business day at 5pm, at the County Clerk's office.

**The Board of Equalization strictly deals with the question pertaining to the Fair Market Value, not the amount of your taxes. The actual taxes that are due are determined by the tax levy rates established by the respective taxing authorities and not by the Assessments Departments or the Board of Equalization.**

The Board of Equalization may raise or lower valuations believed to have valued below or above the real value for the property. §138.050, §138.100 & §138.150.

## **Important Instructions when filing an appealing to the Clay County Board of Equalization:**

- All appeals must be submitted to the Board of Equalization with the County Clerk's office by the conclusion of the business day of the **3<sup>rd</sup> Monday in June**.
- An individual appeal form **must** be completed for **each individual parcel filed** to the BOE.
- Guidelines when filing more than five parcels, a standard spreadsheet needs be completed. To obtain the spreadsheet contact the County Clerk's Office or visit the website at [www.claycountymo.gov/clerk](http://www.claycountymo.gov/clerk)
- Electronic and faxed copies are accepted with the stipulation of all **Original** Appeal or **Original** Agent Authorization form completed by the taxpayer and sent to the County Clerk within 10 days of electronic filing.
- Any one person can act as an Agent Representative for the owner(s) of the filed appeal(s). In order to act as an agent, the owner/taxpayer must complete an Agent Authorization release form and submit it with **Original Signature(s) by the close of business on 3<sup>rd</sup> Monday in June**. The Agent Authorization release form is available at the County Clerk's Office or on the County Clerk's website at [www.claycountymo.gov/clerk](http://www.claycountymo.gov/clerk)
- Please, no staples. If necessary to bind documentation, please file paperwork with paperclips only. Forms are scanned for appeal processing.

**Waiver of Attendance:** A standard Waiver of Attendance form is completed in order for the Board of Equalization to review the filed appeal for those who are unable to attend scheduled hearing. You may request the form from the County Clerk's office or on the County Clerk's website at [www.claycountymo.gov/clerk](http://www.claycountymo.gov/clerk).

## **QUICK FACTS**

### **Formula for Estimating County Real Estate Taxes (Does not include city taxes):**

In order to estimate your Real Estate taxes you must first compute the Assessed Value of your property. The formula is as follows:

$$\text{Current Market Value X Assessment Ratio} = \text{Assessed Value}$$

This next formula will give you the estimated tax amount:

$$\text{Assessed Value X Levy Rate divided by 100} = \text{Estimated Tax Amount}$$

The Assessed Ratios are as follows:

- Residential Assessment Ratio = 19%**
- Commercial Assessment Ratio = 32%**
- Agricultural Assessment Ratio = 12%**
- Most Personal Property = 33 1/3%**

If your property is assessed at the commercial rate of 32% you must add \$1.59 (commercial surcharge) to the appropriate levy rate.

## **TWO YEAR ASSESSMENT CYCLE**

Legislation was passed in 1986, requiring each County Assessor to appraise, equalize and adjust the valuation of all real property every odd-numbered year in order to base assessment of local market values. This is done in accordance with a two-year maintenance plan approved by the State Tax Commission (STC) § 137.115.

**With regard to appeals under the two-year assessment cycle, the following is set out by state regulation:**

- The assessment of Personal Property may be appealed every year.
  - Real Property assessments, a taxpayer may appeal only once in the two-year cycle if there has been no new construction between January 1<sup>st</sup> of the odd-numbered year and January 1<sup>st</sup> of the even-numbered year.
  - If a real property assessment is appealed in the odd-numbered year and an agreement was reached between the parties if State Tax Commission (STC) decision is made, the stipulation/decision controls the assessment for the next even-numbered year and the taxpayer cannot appeal in the even-numbered year.
  - If the taxpayer did not appeal in the odd-numbered year or appealed but it was dismissed prior to a stipulation or STC decision, an appeal may be made in the even-numbered year, but the decision only affects that year's assessment of the even numbered year.
- \* **If the taxpayer is not satisfied with the BOE decision, he or she may then appeal to the STC, the full Commission, and then to the Circuit Court.**
- \* **In order to appeal to the STC, the taxpayer MUST first appeal to the BOE, with few exceptions.**