

Benefits of current assessments

Assessment equity for taxpayers

The longer it has been since a municipality has updated assessments, the more likely it is that some taxpayers are paying more or less than their fair share of taxes. Up-to-date assessments eliminate unfair assessments and the "sticker shock" that taxpayers experience when assessments are adjusted after years of neglect.

Transparency

Improve taxpayer understanding of the process; easier to explain to taxpayers.

Defensible assessments

Having current property and market data helps provide defensible assessments for assessors.

Increased state-land assessments

Because State land assessments are frozen at the year of the last municipal-wide reassessment conducted after 1990, reassessments allow municipalities to make changes in market value that could not otherwise be captured.

Equalization rates

ORPTS can use the aggregate results of the reassessment (assessed value) as the full value in the determination of the equalization rate (rate = assessed value / full value).

Utility Advisory Appraisals

In a municipality maintaining current assessments NYS ORPTS provides current values for Utility properties which allows changes to be made in market value that could not otherwise be captured.