

Who oversees the administration of the appeal process? The administration of the appeal (petition) process is overseen by the Pasco County Clerk of the Circuit Court. To avoid the appearance of impropriety, the staff of the Pasco County Property Appraiser's Office will no longer be able to assist petitioners with special requests. All such requests must be made directly to the Clerk of the Circuit Court. While the Staff of the Pasco County Property Appraiser's Office will not refuse to give information nor intentionally give incomplete information, requests for additional information regarding procedures or rules for the appeal process must be addressed directly to the Clerk of the Circuit Court or the Value Adjustment Board.

What is the Value Adjustment Board? The Pasco County Value Adjustment Board is comprised of two County Commissioners, one School Board Member, and two private citizens. This Board is established by FS 194.011 and as such is required to utilize Special Magistrates to hear petitions regarding value and exemptions. In essence, this is an independent review of the Property Appraiser's value and determination regarding exemptions. The Value Adjustment Board and the Special Magistrates cannot lower an assessment or grant an exemption based on hardships related to taxes.

Do I need to speak with a Property Appraiser's staff member to file a petition? No. If we have made an error we would like to fix it prior to the appeal process. However, you may file a petition and/or a suit in circuit court without speaking to a Property Appraiser employee.

Will the value of property continue to decrease? The answer to this question involves far too many factors to address within this pamphlet. A review of the graph shows that home prices have decreased dramatically in the last several years. The current median sale price is similar to those of 2004. However, the graph is a representation of properties that sold during the timeframe surrounding each January 1, not individual properties traced over time. The likely sale price of individual properties will vary. These are extraordinary times in Pasco County, Florida, the United States, and the world. My staff and I have taken extraordinary steps to ensure that your assessment is accurate and in accordance with Florida law. Likewise, we will take extraordinary steps to ensure that all taxpayers receive respect and equitable treatment.

Offices of the Pasco County Property Appraiser

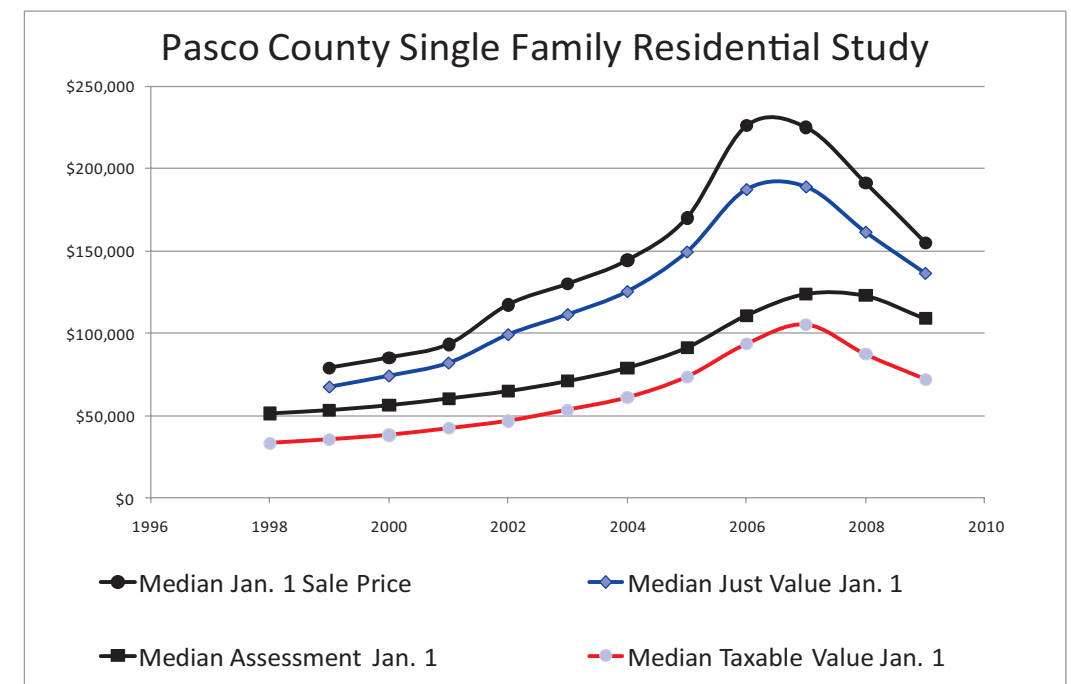


Mike Wells
Pasco County Property Appraiser

Taxpayer News and Understanding Your 2009 Notice of Proposed Property Taxes

The accompanying 2009 Notice of Proposed Property Taxes is in accordance with Florida Statute 200.096. The notice is intended to inform property owners of the valuation of their property, amount of exemptions, if any, the amount of taxes levied by differing taxing authorities, deadlines and meeting times and dates regarding the amount of taxes levied, and the timeframe to contest your value.

Property values in Pasco County and the rest of the country have experienced significant decreases in the past several years. Real estate by its nature resides in a fixed location, and its value is highly dependent on location. For this reason the Pasco County Property Appraiser makes every effort to consider market transactions of property which are most comparable to your property. In the past two years there has been a decrease in the number of property transactions. Despite a reduced number of market transactions, the value for each parcel of property in the County was reviewed and adjusted based on the best market data available. All 2008 sales used in the 2009 analysis were trended downward to reflect the likely price at which a property would sell for on January 1, 2009. The graph below shows the changes that have occurred in the single family residential market within Pasco County.



DADE CITY
East Pasco Government Center
14236 6th Street, Suite 101, Dade City, FL 33523
(352) 521-4433 Main No. (352) 521-4411 Fax
Hours: M – F / 8:00 – 5:00
Mailing Address: PO Box 401
Dade City, FL 33526-0401

WESLEY CHAPEL
Village Market Shopping Center
5325 Village Market, Wesley Chapel, FL 33544
(813) 929-1390 Main No. (813) 929-1394 Fax
Hours: M,T,TH,F / 8:00 – 5:00
Extended Hours: W / 8:00 – 7:00

NEW PORT RICHEY
West Pasco Government Center
7530 Little Road, Suite 130
New Port Richey, FL 34654-5598
(727) 847-8151 Main No. (727) 847-8013 Fax
Hours: M – F / 8:00 – 5:00

GULF HARBORS
Gulf Harbors Tax Collector's Office
4720 U.S. Highway 19, New Port Richey, FL 34652
(727) 847-8151 Main No. (727) 834-3885 Fax
Hours: M,W,F / 8:30 – 5:00
Extended Hours:
T,TH / 7:30 – 6:00 SAT / 9:00 - 1:00

LAND O' LAKES
Central Pasco Professional Center
4111 Land O' Lakes Blvd., Suite 206
Land O' Lakes, FL 34639
(813) 929-2780 Main No. (813) 929-2784 Fax
Hours: M – F / 8:00 – 5:00

Internet Address:

<http://appraiser.pascogov.com>

Special Supplement

Important Dates 2009

January 1
Tax Day. All property values are determined based on the condition of the property on this date.

March 1
or first business day thereafter is the last day to file a timely application for exemption or classified use value

August 18
Notice of Proposed Property Taxes mailed.

September 14
Last day to file a late application for an exemption or classified use value

September 14
Last day to file an appeal to the Pasco County Value Adjustment Board

November 1
Tax bills mailed

Further explanations of the Graph . The “sale price” is the median sales price for single family residential properties, based on information representing three months prior to and three months after January 1 of each year. “Just value” is the Property Appraiser’s estimation of the market value of the sold properties (or the likely sales amount less reasonable costs of sale) as of January 1 of each year. The “assessment value” is the value prior to exemptions. This amount may be limited by the “Save Our Homes” amendment that applies to homestead property, or it may be the just value if the property is not homesteaded. The graph shows an average of all single family property assessments, regardless of homestead status. Foreclosures and short sales were taken into consideration when the January 1, 2009, value was determined. The graph addresses several questions that have already been posed by property owners:

Are my values decreasing with the market? The answer to this question is best evidenced by the numbers posted on the “Notice” and the market trends in your given neighborhood. The graph shows the dramatic changes that have taken place in the single family residential market in Pasco County. The two lines that best illustrate how this office has responded to the market changes are the “Median Jan. 1 Sale Price” and “Median Just Value Jan. 1.”

Why didn’t my value decrease more, given how much less people are willing to sell their homes for? The staff of the Pasco County Property Appraiser’s Office considers actual transaction prices in making their determination of value. Antidotal accounts of reducing the “price” of a property are often adjustments made to the asking or list price of a property. While the office will often monitor asking prices, the actual dollar amount of a transaction forms the basis of value.

Why is my benefit from “Save Our Homes” so small or gone all together? The “Save Our Homes” benefit is the difference between the just value and the assessed value. Assessment increases are limited to the lesser of 3 percent or the Consumer Price Index. In years of increasing values the assessment could not increase as quickly as the just value was increasing; therefore the benefit grew. As market values decrease the benefit decreases. The decrease in benefit is amplified by the “recapture rule” which holds that in instances where the property’s market or just value exceeds the assessed value, the assessed value will increase regardless of a change in the market value (FS 193.155 and Florida Administrative Code 12D-8.0062). Note the convergence of the “Median Just Value Jan. 1” and “Median Assessment Jan. 1” lines.

The Important Parts of Your Notice

- Parcel Identification Number or Account Number. For better service please have this number available when contacting the Property Appraiser’s Office.
- The taxing Authorities that levy a tax on your property .
- Market Value. What your property would sell for based on its condition and market conditions on January 1, 2009.
- The assessed value of your property as of January 1, often referred to as the Save Our Homes value for homesteaded properties or capped value for non-homestead.
- Exemptions. This is an aggregate of all exemptions to which the property is entitled.
- School taxable value. This is the assessed value less the aggregate of all exemptions, except the second homestead exemption as provided in Amendment 1. The school millage (tax) rate is applied to this number to determine the amount of school taxes.
- Non-School taxable value. This is assessed value less the aggregate of all exemptions. All millage (tax) rates other than school are applied to this number to determine the amount of non -school taxes.
- The schedule of public hearings, the purpose of which is to hear taxpayers’ concerns about the millage (tax) rate.
- Contact information for the Property Appraiser’s Office and the deadline for filing a petition with the Value Adjustment Board as well as late filed exemption applications.
- Information and amount of non ad valorem assessments or fees imposed on the property. The amounts are not set or determined by the Property Appraiser.
- Tax District. This code is used in determining which taxing authorities may levy a tax on your property based on location.
- Abbreviated legal description.

What if I feel the value of my property is still decreasing? All property is assessed for taxes as it existed on January 1; this includes market conditions affecting the value of the property. By the time the Notices are sent, eight months have elapsed from date of assessment to delivery of the Notice. In Pasco County, market data from the last quarter of 2008 and first quarter of 2009 are given the greatest weight in developing your assessment. Market data available at the time the Notices are mailed will be considered in developing the next year’s value.

How are Foreclosure and short sales used in determining the value of my property? Generally, the best indicator of market value is the negotiated prices of similar properties within the same neighborhood that involve sellers who are not overly motivated to sell and buyers who are not overly motivated to purchase. Foreclosure sales are not traditionally considered measures of market value; however, for 2009 short sales and foreclosures were given weight in determining value, especially in neighborhoods where no other transactions occurred. In all cases, the downward pressure from foreclosures and short sales was taken into consideration in developing the 2009 property value.

What Should I do if I feel my taxes are too high? While there is a direct relationship between the actions of the Property Appraiser and the amount of taxes to be paid, the role of the Property Appraiser is limited to valuation of property and the granting of exemptions as accorded by law. The rate of taxation is set solely by the taxing authorities listed on your Notice. If you feel taxes or non-ad valorem assessments are too high, you need to contact the taxing authorities listed on the Notice. If you feel the value or exemption status is incorrect you should contact one of the Pasco County Property Appraiser’s Offices listed on this pamphlet. Staff will review your assessment. (Please understand the Property Appraiser cannot lower the value of your property based on the hardship of taxes.) If my staff finds an error or factor affecting value or exemption status that has not been properly considered, the assessment will be adjusted accordingly.

What if I still believe the value or exemption status of my property is incorrect? If staff feels that no error has occurred and you still believe that your value is incorrect, you may file a petition to have your assessment reviewed by a special magistrate hired by the Pasco County Value Adjustment Board. For information on the petition process you may wish to augment information given by the Property Appraiser’s staff by consulting chapters 192-196 Florida Statutes, the Florida Department of Revenue at <http://dor.myflorida.com/dor/property/>.