

Example of a Reassessment Notice

RICHLAND COUNTY ASSESSOR'S OFFICE
 (803) 576-2640
 (803) 748-4999

2020 HAMPTON STREET
 P.O. BOX 192
 COLUMBIA, S.C. 29202

THIS IS NOT A TAX BILL

NOTICE OF CLASSIFICATION, APPRAISAL & ASSESSMENT OF REAL ESTATE 2009

CLASSIFICATION	ACRES OF LOTS	MARKET VALUE	X	RATIO	=	ASSESSMENT
* OWNER OCCUPIED RESIDENTIAL	1.0	122,000	x	.04	=	4,880
* OTHER PROPERTY						
* MARKET VALUE - AGRICULTURAL						
USE VALUE - AGRICULTURAL						
TOTAL ASSESSMENT						4,880

TAX YEAR
 TAX MAP NUMBER
 R12345-06-07
 CAPPED VALUE
 106,800
 THE TOTAL MARKET VALUE ESTIMATE *
 IS 122,000
 * TAXABLE VALUE
 106,800

PROPERTY LOCATION - SUBDIVISION - LEGAL DESCRIPTION
 4569 FRONTIER RD / ROWESVILLE S/D
 LOT 29 BLOCK D

REASON FOR CHANGE: COUNTYWIDE REAPPRAISAL
 *** 2009 TAXES BASED ON TAXABLE VALUE ***

OWNER AS OF 12/31/2008:
 DOE JOHN & MARY
 4569 FRONTIER RD
 COLUMBIA, SC 29223

IF YOU DISAGREE WITH THE APPRAISAL AND ASSESSMENT, YOU MUST FILE WRITTEN OBJECTION WITH THE ASSESSOR WITHIN 90 DAYS OR BEFORE 05/25/2009

TAX DIST	DATE OF NOTICE
2DP	02/24/2009

Note: The assessment used for preparing the 2009 real property tax bill will be calculated using the "TAXABLE VALUE" - #14. See below for an example of calculating a tax estimate based on this notice's "TAXABLE VALUE" and using the 2008 millage rate for tax district 2DP. It should be noted that the 2009 millage rates will not be set until October of 2009, therefore actual taxes can not be determined until that time. It is also important to know that In the year of reassessment, the millage rate is rolled back. In other words and to paraphrase SC Code of Law section 12-37-251(E), the county cannot receive a "windfall" increase in revenue based on a countywide reassessment. For a more detailed explanation of SC Code of Law section 12-37-251(E), please refer to page 5 of our online "Guide to the 2009 Reassessment".

How to Calculate a Tax Estimate

Taxable Value	\$106,800
Assessment Ratio –Owner-Occupied	.04
Millage Rate	.188
Local Option Sales Tax (LOST) Factor	.00132

Step 1- Calculate Assessment

Taxable Value		Assessment Ratio		Total Assessment
\$106,800	x	0.04	=	\$4,270

Step 2- Calculate Taxes

Total Assessment		Millage Rate		Tax Amount
\$4,270	x	0.188	=	\$803.14

Step 3- Calculate LOST credit

Taxable Market Value		LOST Factor		LOST Credit
\$106,800	x	0.00132	=	\$140.98

Step 4- Subtract LOST credit from Tax Amount

Tax Amount		LOST Credit		Total Tax
\$803.14	-	\$140.98	=	\$662.16