

Benton County - Important Property Tax Information

2009-2010 Tax Year

Real market values may decline, but assessed values continue to rise

The Assessed Value – the lesser of the Real Market Value or the Maximum Assessed Value (MAV) – is the value that your taxes are based on. The MAV was established by Measure 50, which voters passed in 1997, and was set at that time for all existing properties taking the 1995 Real Market Value and discounting it by 10 percent. The MAV generally increases each year by 3 percent. If your property didn't exist in 1997, the MAV was established by the use of a change property ratio which brings the MAV down to the same general level of property that was established prior to 1997.

Because Real Market Values have grown significantly over the past years and the MAV has increased 3 percent each year, there could be a very large disparity between Real Market Value and the MAV. Therefore, on average, Real Market Values will have to fall significantly before they become lower than the MAV and become the Assessed Value.

Timely payment

November 16, 2009, is the payment due date. Be sure to mail your payments early enough to be postmarked on or before the due date.

If the postmark is after the due date, any discount allowable for timely payment will be lost, and interest will accumulate on the past due portion.

Payment options

Please read the back of the tax statement for payment instructions.

ONLINE CREDIT CARD PAYMENTS

Credit card and e-check payments may be made online through a third party vendor. A convenience fee will be charged by the vendor for the online payment service. Payment instructions, fee schedules and vendor information are available on the county Web site:

http://www.co.benton.or.us/admin/finance/paytaxes_online.php

Taxes paid by mortgage companies

The law requires that a tax statement be mailed to all property owners. If your mortgage company pays your taxes, this statement is for your information only.

Where to pay taxes in person

Pay your taxes at the Benton County Tax Collection Office at 110 SW 4th St., Corvallis, OR 97333

For your convenience, we have made arrangements with local financial institutions to collect 2009-10 taxes through November 16, 2009.

The following are authorized collectors:

- Citizens Bank, all branches in Benton County
- Bank of America, all branches in Benton County
- Sterling Savings Bank in Monroe
- OSU Federal Credit Union (Note: If you do not have an account with the Credit Union, they require cash payment.)

Tax district detail

Tax district detail is located on the front of the tax statement. This will show the taxing district and the amount of your tax that goes to each district.

Correct mailing address

A correct mailing address is essential for receiving a tax statement in a timely manner. If you have moved or made any address changes, please notify the Assessment Office in writing at: 205 NW 5th St., Corvallis, OR 97330

Reminder notices

The County does not send reminder notices for the February 15 and May 15 trimester payments. If you are paying in thirds, please mark your calendar for the due dates.

Appeal rights

Please see the back of the tax statement for appeal instructions. The property tax statement also serves as your Notice of Value Change.

Questions?

Office hours are Monday through Friday, 8 a.m. to 5 p.m. For questions regarding your property value, call the Assessment Office at (541) 766-6855.

For questions regarding your taxes, call the Property Tax Office at (541) 766-6808.

Senior & disabled citizens property tax deferral

This program is available to those seniors who will be 62 or older by April 15, 2010. If you are under 62, and you are receiving Federal Social Security Disability, you may qualify for the Disabled Citizen Deferral Program. There is an income limitation to qualify and applications must be delivered to the Assessment Office by April 15, 2010.

Under these programs, the State of Oregon pays the taxes for you and charges simple interest at 6 percent. These amounts are deferred and payable upon any change in property ownership.

Veteran's property tax exemption

Veterans who are 40 percent disabled and surviving spouses who have not remarried may be entitled to a reduction in property taxes. Applications are required; the filing deadline is April 1, 2010.

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For more information on these programs, or to apply for the 2010-11 tax year (next year), those interested can contact the Assessment Office at (541) 766-6855.

Oregon active military service member exemption

For the 2009-10 tax year, the exemption will be **\$67,531 of the assessed value** for a qualified active-service member's home. Active-duty members may file for this exemption every year for which they qualify.

This is not the same exemption as the "Veteran's or Surviving Spouse's Property Tax Exemption." For further information, please contact the Assessment Office at (541) 766-6855 or visit the Dept. of Revenue Web site for forms and instructions www.oregon.gov/DOR/PTD/exemptions.shtml.

Changes in assessed value or voter approved money measures affect taxes

Under the Oregon property tax system, assessed value and tax amounts will typically increase about 3 percent each year. New construction or additions to current property also can change your taxes. For properties located in districts where voters have approved new levies, taxes may increase. Likewise, if levies expire, taxes could decrease.

New voter approved/adjusted measures for 2009-10 and the estimated or actual tax rate per \$1,000 of assessed value.

- **Benton County Health and Safety Local Option** was passed in 2007 and has a maximum levied rate of \$0.90 for a five-year term. The County has decreased the levy to \$0.59 for 2009-10.
- **Country Estates Road District Local Option** was passed for a five-year term in the amount of \$0.0494.
- **Lane Community College** passed a 15-year bond levy in 2008 in the amount of \$83 million, which generated a rate of \$0.2343.
- **Central School District** passed a 30-year bond levy in 2008 in the amount of \$47.3 million, which generated a rate of \$2.3602.
- **Corvallis 509J School District Local Option** was passed in 2006 and has levied the full rate of \$1.50, an increase of \$.30 from last year.
- **Mary's River Estate Road District** reduced the permanent rate to \$2.2026, a reduction of \$0.7354 from prior year.

COUNTY FOREST PAYMENTS LOCAL OPTION LEVY UPDATE

In November 2007, the voters approved a local option property tax levy to restore services that were cut due to the loss of federal forest payments and to continue renting needed jail beds.

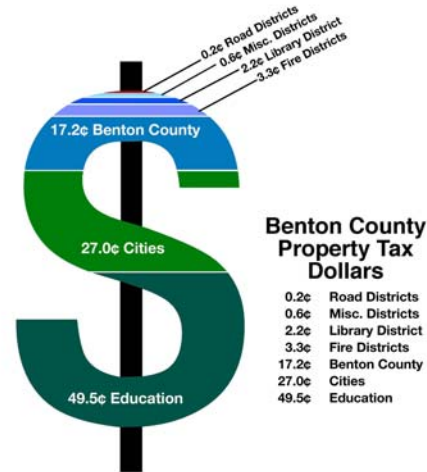
The Board of Commissioners promised to reduce the levy tax rate if the payments were renewed. The levy for 2009-10 has been reduced by \$0.31 from the previous year.

Distribution of property taxes

Benton County assesses property and collects property taxes for more than 50 taxing districts including cities, schools and community colleges, road, fire and other special purpose districts (Chart 1). Only a portion of property taxes imposed and collected by the county support Benton County government operations (Chart 2).

Total imposed taxes in 2009 is \$103,623,589

Chart 1: Distribution of property taxes imposed (billed to taxpayers) for 2009 by taxing district type for every dollar of taxes paid.



After subtraction of delinquencies and discounts, Benton County will net approximately \$16.96 million in property taxes to support county government services in the first year of the 2009-11 biennium budget.

Chart 2: Distribution of property taxes to Benton County government services in the 2009-11 adopted biennium budget.

