

Benton County - Important Property Tax Information 2011-12 Tax Year

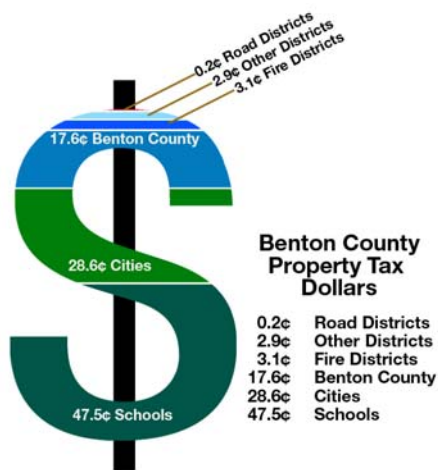
Distribution of property taxes

Your property tax dollars are at work every day in your community in numerous ways. They provide essential support to county and city services, local schools and community colleges and much more. These investments are vital to ensuring that Benton County, as a community, remains strong and vibrant. The county assesses property and collects taxes for more than 50 taxing districts including cities, schools and community colleges, fire protection and other special purposes.

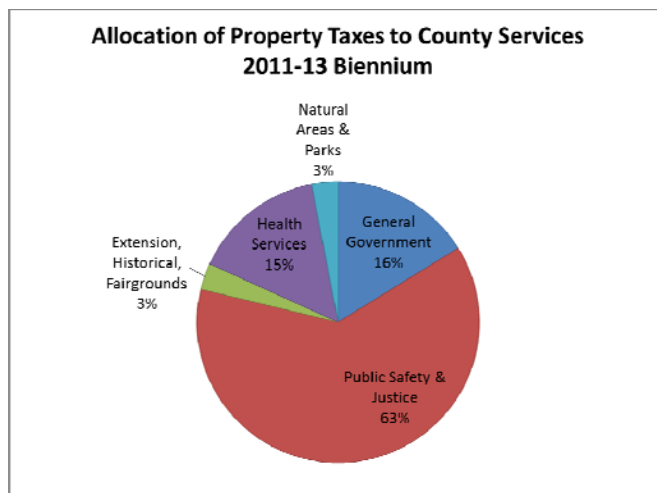
Benton County Government – which receives approximately \$0.18 for every dollar of property taxes collected – operates many key services that are vital to maintaining a safe, healthy community in Benton County with your property tax dollars.

This year's total imposed tax amount is \$111,761,792.

The chart below shows the distribution of property taxes billed to taxpayers for 2011 for every dollar of taxes paid, separated by taxing district type.



The chart below shows the distribution of property tax dollars for Benton County Government services in the 2011-13 adopted biennium budget.



After subtracting delinquencies and discounts, Benton County will net approximately \$18.7 million in property taxes to support county government services in the first year of the 2011-13 biennial budget.

How taxable value is determined

Property tax values in Oregon – unlike some other states – typically are not based on the market value of a property but instead on the Maximum Assessed Value (MAV), which was established by the voter-approved Measure 50 in 1997. The MAV formula took the 1995 Real Market Value of properties across the state and discounted those figures by 10 percent. That value became the starting point for future valuation. Typically the MAV value increases by 3 percent each year. If your property didn't exist in 1997, the MAV is calculated by using a ratio to determine the appropriate starting value in 1997 and brought up to today's tax value.

Occasionally, tax assessments can be based on Real Market Value, but that can happen only when that value is less than MAV. Because market values have drastically outpaced MAV calculations over the past several years, this does not occur frequently.

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 Benton County website:

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

Timely payment

November 15, 2011, is the payment due date, so 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.

Taxes paid by mortgage companies

By law, tax statements must be mailed to all property owners and if your mortgage company pays your taxes, this statement is only for your information.

Where to pay taxes in person

You can 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 the following local financial institutions to collect 2011-12 taxes through November 15, 2011:

Benton County - Important Property Tax Information 2011-12 Tax Year

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

Tax district detail

You can find out which taxing districts receive funding from your property tax dollars and how much goes to each of those districts on the front of your tax statement.

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

If you are thinking about appealing your property tax value, instructions are listed on the back of the tax statement. Please note that the property tax statement also serves as your Notice of Value Change.

Contact us for more information

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

For questions about your taxes, you can call the Property Tax Office at 541-766-6808.

Senior and disabled tax deferral options

Tax deferral is available to those who will be 62 or older by April 15, 2012. If you are under 62, but are receiving Federal Social Security Disability, you may qualify for the Disabled Citizen Deferral Program. Qualification requirements have changed significantly this year so please contact the State Senior Deferral Division at (503) 945-8348 with questions concerning the program. Applications for next year must be delivered to the Assessment Office by April 15, 2012. Under these programs the State of Oregon pays the taxes for you and charges compound 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 their surviving spouses who have not remarried, could be entitled to a property tax reduction. For more information on this

program, or to apply for the 2012-13 tax year (next year), please contact the Assessment Office at 541-766-6855. The filing deadline for new applicants is April 1, 2012.

Oregon active military service member exemption

For the 2011-12 tax year, the exemption will reduce the assessed value for a qualified active service member's home by **\$71,643**. Active duty members can 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 more information, you can contact the Assessment Office at 541-766-6855 or visit the Oregon Department of Revenue website for forms and instructions at 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 typically increase about 3 percent each year. New construction or additions to current property can change your taxes. Taxes also can increase for properties in districts where voters have approved new levies. Likewise, if levies expire, taxes could decrease.

New voter approved measures for 2011-12 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 set the levy rate to \$0.68 for 2011-12. This is a \$.04 increase over the \$.64 levied the prior year.
- **City of Corvallis Local Option** was passed for a three-year term in the amount of \$0.45.

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 2011-12 – set at \$0.68 – is \$0.22 less than the \$0.90 maximum voter-approved levy rate.



Benton County:
At Your Service
Every Day