

## **Terms & Definitions used by the Collector's Office**

### **"AD VALOREM"**

In proportion to the value (used esp. of duties on imports that fixed at a percentage of the value as stated on the tax statement).

In proportion to the estimated value of the goods taxed; "the goods were taxed ad valorem".

### **MILLAGE**

The millage rate is the number of dollars of tax assessed for each \$1,000 of property value. A rate of 10 mills means that \$10 in tax is levied on every \$1,000 in assessed value.

### **TIF – TAX INCREMENT FINANCING**

A part of the existing ad valorem tax collected is distributed to improve a blighted area.

### **IMPROVEMENT DISTRICT**

The improvements made by the contractor to the property, roads, curbs, sewers, golf courses, swimming pools, etc that is passed on to the homeowner to be paid off.

### **FIRE DUES**

These dues are set up for certain districts to collect Rural Fire Department dues with their real estate payments. These must be collected at the same time.

### **EMERGENCY MEDICAL SERVICES DISTRICT (EMSD) formerly known as VAS**

EMSD dues are collected with real estate for the previous year's taxes and fees are not optional. EMSD fees cannot be paid in installments. Real Estate taxes cannot be collected without EMSD.

### **DISABLED VETERANS**

Veteran's which are permanently disabled due to SERVICE-CONNECTED injuries are eligible for exemption of their personal property and real estate taxes. Real estate means their Homestead which is their primary dwelling. Additionally, any land contiguous there to, excluding additional dwellings and or commercial buildings. However, they must pay for any improvement district, fires dues, EMSD, and Timber Tax which is over \$5.00. For personal Property, any late assessment penalties must also be paid by the taxpayer. Each year, the Veteran or their surviving spouse must provide a letter from the VA stating their eligibility to receive the exemption. You may direct all DAV exempt questions to our office DAV clerk.

### **INTEREST**

10% annual simple interest charged on the outstanding balance delinquent Real Estate taxes. (.000274 multiplies by the delinquent amount equals daily interest charged).

### **PENALTY**

Ten percent (10%) is added to the ad valorem taxes that are paid after October 15th on both Personal Property and Real Estate. HOMESTEAD CREDIT Amendment #79 was passed in 2000 and each homeowner was entitled to a \$300 tax credit. In 2007, it was increased to a \$350 tax credit and in 2020, it was increased to \$375 on their one homestead or mobile home and it must be applied for thru the Real Estate Assessor's Office.

### **PARCEL NUMBER**

A number that verifies Real Estate ownership, sales information and property values for a particular parcel. PPAN – (Personal Property Assessors' Number) This is the number given by the Personal Property Assessor.

### **TAXPAYER IDENTIFICATION NUMBER – TPID**

A unique number given to the taxpayer at the time personal property and/or real estate is assigned to them. This number can also be used when you combine more than one property or parcel to an individual taxpayer for payment of taxes.

### **PERSONAL PROPERTY**

Vehicles, motorcycles, ATV's, boats, travel trailers, livestock, etc. These things must be assessed with the Personal Property Assessor's office each year prior to May 31. Personal Property taxes must be paid in full before all real estate taxes can be paid.

### **BUSINESS COMMERCIAL PROPERTY**

This is inventory, FF & E, vehicles, livestock, miscellaneous equipment and aircraft which is assessed through the Business Commercial Property Schedules.

### **REAL ESTATE PROPERTY**

Ownership of land, mobile homes or improvements.

### **ASSESSMENT**

To claim ownership of personal property or business personal property, it must be assessed with the Personal Property Assessor by May 31 of each year. If assessed after May 31, a 10% penalty is added to the overall tax amount due for the tax year.

### **STATE CERTIFIED**

Real Estate that has been delinquent for two years in our office. No tax-delinquent lands shall be sold at the county level. Each spring, a list of property which falls in this category is sent to the State Land Commissioner's Office where it will remain until the taxpayer pays the State for the delinquent years or until the property is sold at auction.

### **REDEMPTION**

To redeem property from the State Land Commissioner for Real Estate that is delinquent for two years. Certified property can be redeemed either by the owner or it may be sold at auction by the State to another individual. If the original owner wants to redeem the property, they must pay the delinquent taxes, as well as, the State collection fees before they will be issued a Redemption Certificate. However, the property will be offered up for sale at auction by the State if the original owner does not pay the delinquent taxes. If purchased at auction, the new owner must pay the past due taxes and State collection fees before they are issued a Limited Warranty Deed. A Limited Warranty Deed gives the new owner limited ownership for a year, thus allowing the original owner a year to pay the past due taxes and fees in order to regain ownership of the property. If the original owner does not redeem the property within this period of time, the new owner is issued a permanent Warranty Deed for the property. Upon receipt of payment, the State issues a Redemption Certificate to owner and to our office and we can once again accept payments on the property.