



Public Disclosure Period FY 2007

Revaluation

Frequently Asked Questions

Introduction

State Law requires Massachusetts cities and towns to revalue property every three years. The City of Boston has revalued all properties - more than 140,000 parcels - for Fiscal Year 2007. The new assessments are based on an effective date of January 1, 2006. This date is used to establish the ownership, condition and occupancy of each property. The new assessments are indicated on the enclosed Notice and will appear on the Third Quarter tax bill to be issued in late December.

How are values determined?

State law requires that all property be assessed at its full market value. The sale of properties **on or before** January 1, 2006, comparable in location, style, age, size, and condition form the basis of your new assessment.

How do real estate market conditions affect my assessment?

Your Fiscal Year 2007 assessment is based on the value of your property as of January 1, 2006. Changes in your assessment reflect the specific market conditions in your neighborhood and within your property type (one-family, two-family, condominium, etc.) occurring on or before the January 1 assessment date. Market activity occurring after the assessment date will be captured in Fiscal Year 2008.

With portions of the residential market weakening, why has my property assessment gone up?

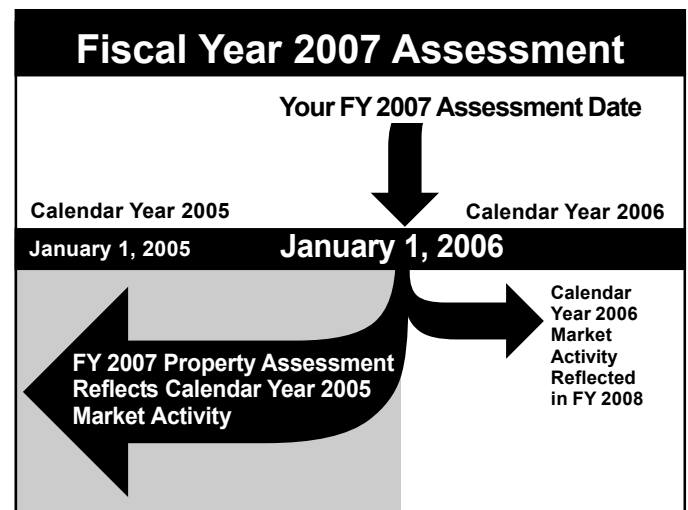
Your Fiscal Year 2007 assessment reflects the strong appreciation in property values and robust market prior to the January 1, 2006, assessment date. Any weakness in the current market will be incorporated next year in the Fiscal Year 2008 assessment.

Will my increased property assessment result in a higher tax bill?

Your tax bill is dependent on your assessment amount and the tax rate for your property class. While the tax rate is expected to decrease slightly, the increase in assessments will result in a higher tax bill for most residential properties.

Doesn't Proposition 2½ limit my property taxes?

Proposition 2½ limits the increase in the overall levy - the total amount raised from the property tax - to an amount no greater than 2.5% more than the prior year levy amount. However, the provisions of Proposition 2½ apply to the overall levy - not an individual's tax bill.



What if I disagree with my preliminary assessment?

The Assessing Department has established the following public disclosure period:

November 13 - November 22
(Monday through Friday, 8:00 AM - 5:30 PM)

November 27 - December 1
(Monday through Friday, 9:00 AM - 5:00 PM)

Property owners can contact the Assessing Department to get answers to questions about their preliminary assessment prior to final certification by the state Department of Revenue. Call the Assessing Department Taxpayer Referral & Assistance Center at (617) 635-4287, visit the Assessing Department in Boston City Hall, Room 301 or contact us on-line at www.cityofboston.gov/assessing.

The third quarter tax bill will reflect your Fiscal Year 2007 assessment. If you disagree with your assessment you may file an abatement application. The filing deadline is February 1, 2007.

Does the City offer any tax assistance programs?

The City of Boston provides a number of tax assistance programs to qualified homeowners. See the reverse side for details about these programs.



City of Boston Assessing Department

Property Tax Assistance Programs

FY 2007 (July 1, 2006 - June 30, 2007)

Personal Exemption

A personal exemption reduces the taxes assessed on property. Personal exemptions are available to qualified homeowners who are: elderly, blind, surviving spouses, minor children of deceased parents, or veterans with service-connected disabilities. Each exemption has eligibility requirements (e.g., age, income restrictions). You may not receive more than one personal exemption. However, if you qualify for two or more exemptions, you will receive the exemption that saves you the most money.

A personal exemption for Fiscal Year 2007 is applied to the 3rd quarter tax bill. If a credit does not appear on your Fiscal Year 2007 third quarter tax bill, you may file an application within 3 months of the mailing date of the tax bill. The final deadline for filing for Fiscal Year 2007 is March 29, 2007.

Exemption	Basic Requirements as of July 1, 2006
Elderly	Over 65 years of age (limited income and assets)
Surviving Spouse; Minor child of deceased parent; Elderly	Widow or widower; or Minor child of deceased parent; or Elderly over 70 years of age (limited assets, no income limit)
Blind	Declared legally blind
Veteran with service-connected disability	Veterans who meet certain disability and residency requirements, and their spouses, surviving spouses or surviving parents

How to Apply

If you think you qualify for personal exemption, residential exemption or elderly tax deferral, contact the Assessing Department's Taxpayer Referral & Assistance Center (TRAC) at Boston City Hall, Boston, MA 02201 (617) 635-4287. Office hours are Monday - Friday, 9AM - 5 PM. Supporting documentation will be requested to assist the Board of Assessors in making a determination of eligibility. The final deadline for filing for Fiscal Year 2007 is March 29, 2007.

Where can I get additional information?

CALL: Taxpayer Referral & Assistance Center at (617) 635-4287

VISIT: Assessing Department, Boston City Hall, Room 301

ON-LINE: www.cityofboston.gov/assessing

Residential Exemption

The City of Boston offers a residential exemption for property that serves as an owner's principal residence. To be eligible, the owner must occupy their property as their principal residence on January 1, 2006. The residential exemption, which reduces the tax bill by exempting a portion of the value from taxation, is estimated to save homeowner's approximately \$1,500 this year.

For the purpose of this exemption, the principal residence is the address from which your Massachusetts income tax return is filed. Your Social Security Number is required to verify eligibility. This information is kept confidential and used solely to confirm a 2005 personal income tax filing from your address with the Commonwealth of Massachusetts Department of Revenue.

The residential exemption for Fiscal Year 2007 is applied to the 3rd quarter tax bill. If a credit does not appear on your Fiscal Year 2007 third quarter tax bill, you may file an application within 3 months of the mailing date of the tax bill.

Tax Deferral for Elderly

The tax deferral program allows elderly taxpayers (age 65 or older) with annual incomes of less than \$40,000 to defer payment of all or a portion of their property taxes. A tax deferral should be considered when an owner's current expenses make continued ownership of his/her home difficult.

A deferral is not an exemption. Instead, the amount of the deferred tax, plus interest accruing at the rate of 8% per year, must eventually be repaid when the property is sold or transferred, or when the owner is deceased.