



<i>Closing Month</i>	<i>1st Payment</i>	<i>Estimated Impounds</i>	<i>Tax Message</i>
January	March	2 Months	All Paid
February	April	2 Months	All Paid
March	May	3 Months	All Paid
April	June	4 Months	All Paid
May	July	5 Months	All Paid
June	August	6 Months	All Paid
July	September	7 Months	All Paid
August	October	8 Months	All Paid
September	November	9 Months	All Paid
October	December	4 Months	Pay 1st Half
November	January	5 Months	Pay 1st Half
December	February	6 Months	Pay 1st Half

- Owner must own and occupy property on the 1st of March to be eligible for applicable exemptions.
- Penalties for delinquency are 10% on the date of delinquency plus \$10.00 costs for delinquent 2nd installment. Thereafter, 1.5% per month of original tax amount until paid.
- Property may be sold at public auction after 5 years of delinquency.
- Property taxes are based on the assessed value of your property. Property tax bills show land and improvement values. Improvements include all assessable buildings and structures on the land.
- Proposition 13 (passed in 1978) substantially reduced property tax rates. As a result, the maximum levy cannot exceed 1% of a property's assessed value (plus bonded indebtedness and direct assessment taxes.) Increases in assessed value are limited to 2% annually. Only four events can cause a reappraisal:
 - A change in ownership
 - Completed new construction
 - New construction partially completed on line date (January 1st)
 - A decline-in-value
- State law requires the Assessor to reappraise property upon a change in ownership or completion of new construction. The supplemental assessment reflects the difference between the reappraised value and the prior value.
- Supplemental tax bills are mailed directly to the property owner and do not go to impound accounts. The owner is responsible to verify if the lender will pay the supplemental bill.