

Contact Your Elected Officials Now About Property Taxes

Written by Diane Holst
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Last week, the Iowa Department of Revenue issued an Assessment Limitations Order, or “rollback,” on property values in Iowa. The order adjusts the property values used by local governments to compute property taxes for agricultural, residential, commercial, and industrial property. The taxable value for residential property will be 50.7518 percent of the assessed value. This is an increase from the 2010 level of 48.5299 percent.

This will result in an increase to your residential property tax next September 1 if your assessment stays the same or increases if the levy rates for the various taxing authorities (city, county, schools, community college, etc.) are not lowered.

This increase to your taxable value will net the cities and the county millions of additional tax dollars. What they do with this money is being determined at this moment while they plan their budgets for Fiscal Year 2012-13 and set the levy rates. Let your voices be heard by your elected officials. Ask them if they will be lowering the levy rates based on the fact that residential taxes will be going up due to the change in the rollback.

Don't make your calls or send your letters next year when your tax bill arrives – it's too late. The assessor merely determines the value of all of the property in the city/county. The budgets determine the levy rate you will be taxed at, and that process is going on right now. Contact your elected officials. They are the only people that have the power to raise or lower your taxes based on the budgets they approve.

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Eldridge, Iowa