BOARD OF EQUALIZATION
MADISON COUNTY
134 East Main
Rexburg, Idaho
(208) 359-6200 (1)
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MADISON COUNTY PROPERTY VALUATIONS

Dear Property owner:

The following information will enable you to decide if an appeal of your property valuation is necessary.

In all cases, we encourage you to consult with the county Assessor who valued your property. You may find that your concern can be addressed and no more time or effort on your part will be needed.

If your concern is not satisfied then you can proceed with your appeal. Here are the facts that you need to carefully consider in making an appeal.

A. There are State of Idaho statues that govern how property valuations must be determined by the Assessor's Office. These State requirements are based on market value (i.e., what comparable properties in your geographic area are actually selling for in the real estate market). These values are based on sales concluded prior to January 1 of the current year. The State Court has established that the Assessor's valuations are correct unless the property owner can factually demonstrate the valuations are incorrect.

B. Board of Equalization appeals can only be based on factual data regarding comparable sales or differences in individual properties from comparable sales. Appeals cannot be based on dissatisfaction with the current law or how much of an increase has taken place since the last time your property was assessed. In some cases the last valuation may have been five years ago and in other cases the last valuation may have been last year.

C. The appeal process should not be based on philosophic disagreements with the State Law or the amounts of money people are currently paying for property in our county. The law does

require that valuations are based on market sales, regardless if the buyers are local or from other states.

D. Board of Equalization appeals cannot be made on the basis of how the valuations might affect future property taxes. We sympathize with taxpayers (we are also taxpayers) but the Board of Equalization process is limited to review of market value assessments. In most cases, an increase in valuations will not result in a proportionate increase in taxes, although there is likely to be some increases. In those years in which your valuations are not increased, your actual taxes may go down by a small amount.

If you believe you can demonstrate that your assessed value is above market value, please fill in the attached sheet with as much information as possible and any additional supporting documents you wish to be considered. Return it with your signed appeal. It will be important for the Board of Equalization to have this document a few days before your appointment date.

When you appear before the Board of Equalization a total of 15 minutes will be allotted for your hearing, you will be allotted approximately 5 minutes to present your factual data on comparable sales, demonstrating why you believe your property is assessed above market value. The Assessor or Appraiser will have the same allotted time to demonstrate why he or she has valued the property correctly. You will have additional limited time if needed to rebut any of the Assessor's facts. The Assessor will have limited time for remarks.

After the appeal has been heard, the Board of Equalization will take the matter under advisement and you will be notified in writing of its decision. We regret that we cannot provide unlimited time for each appeal, but in order to ensure that all appeals can be heard within the limited calendar time set by law, we must limit time for each appeal accordingly. The better your factual documentation on why you believe your property has been assessed above market value, the greater the chance for your valuation to be changed.

Thank you for your understanding of the process. We hope this information will help you in the appeal process if you choose to appeal your valuation.

SOME USEFUL FACTS ABOUT PROPERTY TAXES

1. The County sends out one single tax bill for itself and all other taxing entities (cities, school, fire, ambulance, cemeteries, flood control, etc.) All the taxes collected by the County are distributed to the individual taxing districts shown on the tax bill. The County does this single billing and collecting to save the other taxing districts and their taxpayers the expense of individual mailings and bookkeeping. The other taxing entities set their own budgets, conduct their own public hearings and expend their funds independently of the County. The County has no authority over other taxing districts.

2. All property taxes collected in Madison County remain in the County and are used by the various taxing districts for the benefit of Madison County residents.

3. Property taxes are different from assessed valuations. **The Board of Equalization deals only with valuations.**

BOARD OF EQUALIZATION APPEAL FORM
OWNER'S STATEMENT

Note: This form is to be presented to the Board of Equalization prior to the protest hearing

Parcel Number _____ Protest Number _____

Owners Name _____ Contact Name _____

Telephone (Days) _____ Property Address _____

Telephone (Nights) _____ _____

Legal Description _____ Mailing Address _____

_____ _____

Owner's Opinion of Market Value		Madison County's Assessed Value
$ _____	LAND	$ _____
$ _____	IMPROVEMENTS	$ _____
$ _____	OTHER (PP, ETC)	$ _____
$ _____	**TOTAL VALUE**	$ _____

Reason owner feels value should be changed: _____

_____

_____

_____

_____

Date owner purchased property _____ Purchase Price $ _____

Property is currently occupied by: Owner _____ Tenant _____ If rented, monthly rent $ _____

Has owner made any renovations, additions or remodels since purchase of property? YES _____ NO_____

If yes, state cost $ _____ Dates _____ and kinds of renovations, additions or remodels _____

List three (3) sales that the owner feels are comparable to the appealed property

	Name	Location	Sales Price	Sales Date
1)	_____	_____	$ _____	_____
2)	_____	_____	$ _____	_____
3)	_____	_____	$ _____	_____

Owner Signature _____ Date _____