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Real Estate and Personal Property tax bill information

Greene County property owners will receive their 2010 Real Estate and Personal Property tax bills this month. These bills must be paid online, by mail or in person by Dec. 31 to avoid penalties.

Each year, the Greene County Assessor's Office will field hundreds of questions from taxpayers as they receive their bills. In anticipation of these questions, Greene County Assessor Rick Kessinger offers some basic information on the assessment and taxation process.

"An important function of the county assessor is to provide helpful information to taxpayers regarding the assessment and taxation process in Missouri," said Kessinger. "While this subject is complex and often confusing, some basic facts should be helpful to property owners."

Property taxes are based, in part, upon the assessed value of the property being taxed. The Assessor's Office determines the assessed value of all real estate and tangible personal property. Assessed value is found by multiplying the property's fair market value by the statutory assessment rate. These rates vary, depending on the type of property. These are the formulas used in Missouri:

- Residential property: fair market value x 19 percent = assessed value
- Commercial property: fair market value x 32 percent = assessed value
- Agricultural property: fair market value x 12 percent = assessed value
- Personal property: fair market value x 33.3 percent = assessed value

All real estate in Greene County is reassessed every odd-numbered year. Kessinger said unless there has been a remodel or an addition on a property, or the property was only partially assessed last year, most assessed valuations will be the same as they were in 2009. In spring of 2010, the Assessor's Office mailed Impact Notices to all property owners whose assessed value increased this year. Owners who felt their property had not been properly assessed had the opportunity to appeal to the Greene County Board of Equalization until July 31, when the Board was required to complete their business for the year.

Kessinger said the county's assessment books were closed in the first week of August. Therefore, the next opportunity to appeal an assessed valuation comes in spring of 2011, for assessed values that have increased for the 2011 tax year.

Assessed value alone does not determine the amount of property tax owed. Property tax bills are calculated by multiplying the assessed value by levies established by individual taxing districts — such as school districts, municipalities and fire protection districts — then dividing that figure by 100. Each property is taxed by several districts, but the exact number varies, depending upon the property's type and location. A complete list of Greene County's taxing districts is available at www.countycollector.com/.

While the county is responsible for assessing property and collecting property taxes, it does not keep all the money it collects. Those funds are distributed to individual taxing districts, including school districts, fire protection districts, libraries, etc. Greene County only keeps about 4-5 percent of the property tax revenue collected.

Additional information about the property assessment process is available at www.greencountymo.org/assessor, or by calling the Greene County Assessor's Office at 417-868-4101. Callers are advised that the Assessor's Office phones will be very busy during the next two weeks.

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