

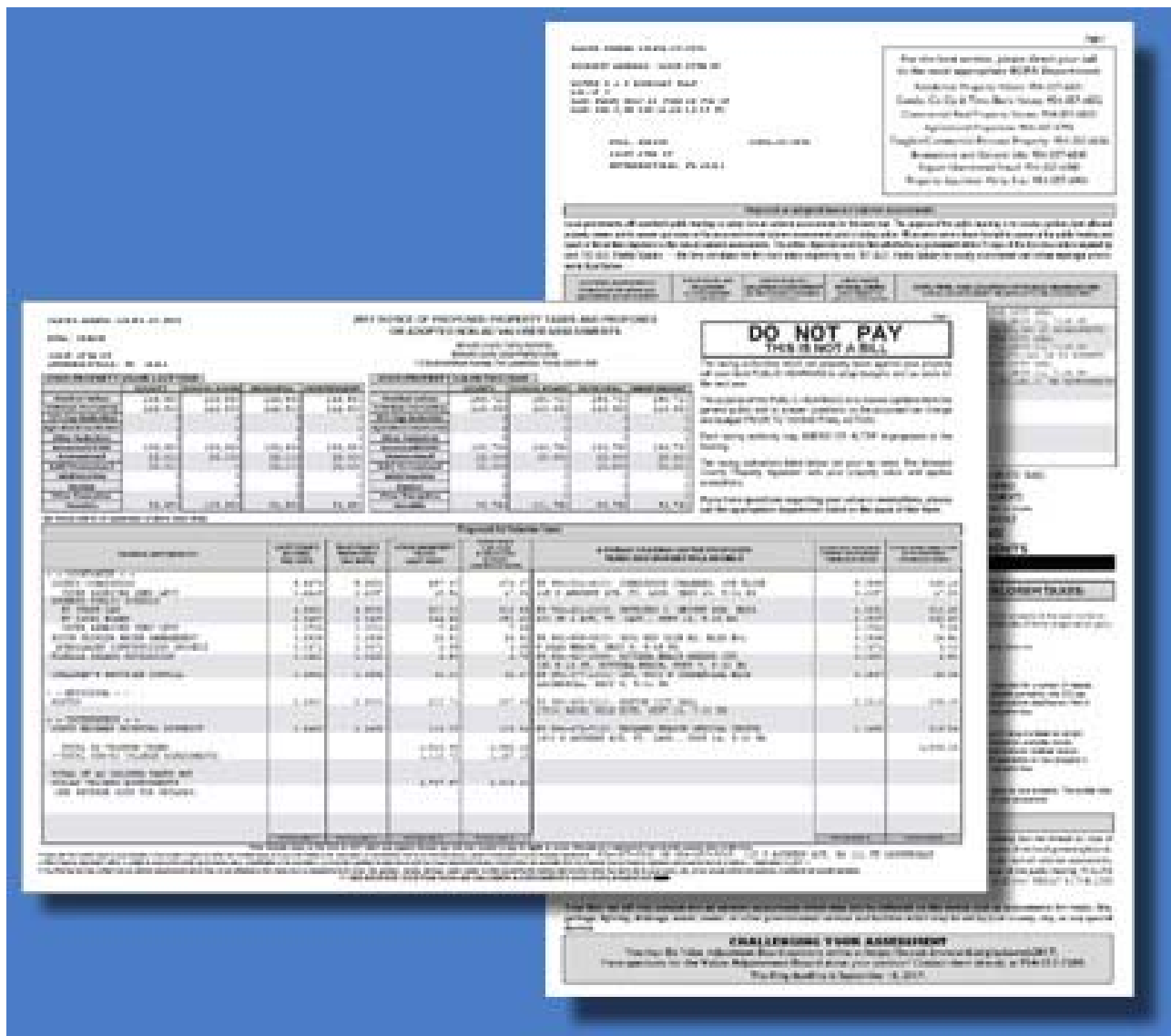


It is an honor serving as your Broward County Property Appraiser. This newsletter contains important information for property owners about the upcoming TRIM Notices.

## **2017 TRIM Notices**

The Property Appraiser's Office mails the TRIM (proposed tax) Notices in mid-August each year. The TRIM Notices show the value of your property, the proposed tax rates set by your local governments, your tax-saving exemptions and the proposed amount of property taxes you will be required to pay. Also included in this notice are the hearing dates and times for the various taxing authorities' budget hearings. This notice is your opportunity to review your property assessment and ensure you are receiving all the exemptions you are entitled to. The newsletter enclosed with your TRIM Notice will give you our office's direct contact information should you have any questions about your property assessment or exemptions.

Many property owners ignore their TRIM Notice until it is too late to challenge an assessment or question the proposed tax rates. If you wait until you receive your tax bill in November to inquire about your assessment, you will lose your right to appeal.



The first thing to know is your taxes are calculated using this formula:

$$\text{TAXABLE VALUE} \times \text{TAX MILLAGE RATES} + \text{SPECIAL ASSESSMENTS} = \text{TAX BILL}$$

(Taxable Value is the Assessed Value less any exemptions)

The Property Appraiser determines the market and assessed values of your property. Our office also applies tax-saving exemptions to your property such as Homestead Exemption, Additional Senior Exemption, Veteran's Disability Exemption,

etc. Your tax rates and non-ad valorem fees are set by the various taxing authorities (school board, county commission, city commission, hospital district board, water management district, and so on) listed on your TRIM Notice. If you want to question your proposed tax rates, non-ad valorem fees, special assessments or services, you should contact the elected officials who serve on the taxing authorities and attend the public hearings in September 2017. *Important: The Property Appraiser does not set your tax rates or collect your taxes. Your tax rates are set by the city & county commissions, school board, and others.*

## **Why Are My Property Taxes Higher than the Prior Owner's Last Year?**

This is the most common question asked by new property owners. In many instances, the prior owner's property was protected by the Save Our Homes Assessment (SOH) cap. The new owner may have initially inherited the previous owner's exemptions and lower Save Our Homes Value. But Florida law requires the property be reassessed at market value as of January 1 and the Save Our Homes cap reset when there is a change in ownership or Homestead Exemption is added/removed from a property. This change may result in a substantial increase in property taxes for the new owner.

Beginning the year after a property receives Homestead Exemption, this SOH cap limits increases to the SOH/Assessed Value to 3% or the consumer price index, whichever is lower. So regardless of how high the Just Value increases, the Assessed Value (amount you pay taxes on before any exemptions are deducted) is capped at no more than 3% increase per year. Similarly, the Assessed Value for

a non-homestead property cannot increase more than 10% each year (except for the school board portion) regardless of how high the property's Just Value may increase. The SOH cap limits the increases to the taxable value – not the actual property tax amount. For tax year 2017, the assessment increase is capped at 2.1% for properties with Homestead Exemption.

If my office can ever be of assistance to you, please do not hesitate to contact me directly at (954)357-6904 or by email at [martykiar@bcpa.net](mailto:martykiar@bcpa.net)

Take care,

Marty Kiar  
Broward County Property Appraiser