

MOD IV TIME LINE

TAX LIST - January 10th

The Tax List is filed with the County Board of Taxation each year. The Tax List accounts for all parcels of real property as delineated and identified on the municipality's official Tax Map, as well as taxable values and descriptive data for each parcel. The Tax List contains the following information;

- Alphabetical Index by Owners' Name
- Alphabetical Index by Street Name for Property Location
- Real Property Tax List
- Public Utility Personal Property Tax List
- Exempt Property Tax List
- Railroad Real Property Tax List
- Chapter 441 and UEZ Exempt Property Listing
- Page Totals Report for each portion of the Tax List
- District Summary Report SR-3A
- Table of Aggregates - This is a summary report, which lists the following information;
 - Total assessment of taxable land and improvements excluding 2nd class railroad property
 - Limited exemptions and abatements by amount
 - Number and type of deductions allowed
 - Total assessment of exempt property
 - Apportionment of taxes, budget information and tax rates
 - Assessment breakdown by class as in the District Summary

NOTICES OF ASSESSMENT - February 1

Mailed to every property in the municipality; it notifies each owner of the current total assessment and preceding year's taxes.

EXTENDED TAX DUPLICATE – June

After the Tax List has been filed, the tax assessor continues to update ownership information so the most current owners of record appear on the Extended Tax Duplicate (ETD). After the tax rates are struck, MOD-IV produces an Extended Tax Duplicate complete with indices, page total reports and summaries similar to those accompanying the Tax List.

The Extended Tax Duplicate contains the billed first half taxes and second half taxes broken down into quarterly payments for towns operating on a calendar year budget. For municipalities operating on a fiscal year budget, an ETD is produced for 3rd and 4th quarter bills. For 1st and 2nd quarter bills, an Audit Trail is produced.

TAX BILLS - June (for calendar towns and 3rd and 4th quarter for fiscal towns)

EXHIBIT 9J

A tax bill for a calendar town is created for an annual tax amount reconciled with the estimated billing for quarters one and two. The bill reflects the annual tax amount reconciled for quarters three and four of the current year and estimated amount for quarters one and two for the subsequent years.

A tax bills for a fiscal town is created at minimum twice a year. Fiscal quarters three and four are based on a tax rate extended less previous amount billed.

ABSTRACT OF RATABLES – June

The Abstract of Ratables summarizes property tax information for each municipality by county. The Abstract contains real property assessment information, budget requirements information, equalization, property tax rates, and property tax exemption information.

TENANT REBATE NOTICES - June – August

These notices are sent to certain qualified rental properties of 4 or more residential units regarding a rebate of taxes, or when a municipality has received REAP monies. Tenant Rebate Notices are produced from the extended tax duplicate file.

ADDED AND OMITTED LISTS - October 1

These lists reflect any added or omitted assessments that were completed before October 1st and not included on that year's Assessment List. The following information is included in the added and omitted lists;

- Omitted Assessment List - (One-Year Prior)
- Omitted Assessment List - (Current Year)
- Rollback Assessment List - (One Year Prior)
- Rollback Assessment List - (Two Years Prior)
- Rollback Assessment List (Three Years Prior)
- Rollback Assessment List - (Current Year)
- Prior Year Added Assessment List
- Current Year Added Assessment List
- Omitted-Added Assessment Tax List (prior year)
- Added/Omitted Assessment District Summary
- Limited Exemption Audit Trails

CONSOLIDATION – October 1

EXHIBIT 9J

MOD IV currently runs on a two tax year basis, the current tax year and subsequent tax year (i.e. tax year 2003, and tax year 2004).

Consolidation occurs in October (usually 10/1). Consolidation is the process of combining the two tax year records (i.e. there is a record for tax year 2003 and another record for tax year 2004) so the changes that have been made during the tax year to both the current year's record and the subsequent year's tax record are combined into one record. Therefore, at this point, MOD IV only carries one record for each property. The consolidation process also increments the tax years (i.e. from 2003 – 2004 to 2004 – 2005).

Added and Omitted Assessment Lists are generated from the consolidation process.

After consolidation, changes can again be made to the property record, which can result in a split record (current and subsequent tax years), creating difficulties for converting the data to PAMS.

However, between October and January 10th (promulgation of the Tax List) the Assessor generally does not make changes to the subsequent year tax list record. Therefore, most of the records remain as one record during this time frame until the promulgation of the Tax List in January.

ADDED AND OMITTED BILLS - November 1

Added and Omitted Assessment Bills are produced based on the specific list types created and generated by the added and omitted assessment lists.

FISCAL AUDIT TRAIL - December - (fiscal towns) Accounts for estimated billing for fiscal municipalities with tax dollars calculated on a percentage of municipal and non-municipal revenue amounts needed to operate for the two tax quarters

TAX BILLS - (1st and 2nd quarter fiscal towns) – December

A tax bill for a fiscal town is created at least twice a year. Fiscal quarters 1 and 2 are based on a percentage of municipal and non-municipal amounts of taxes bill for the previous year to generate revenue needed to finance the next two tax quarters.

TAX LIST PROOF BOOK - December

The proof book is a copy of the ratable portion of the tax list, including last date updated.