

20##

PROPERTY TAX STATEMENT



THIS IS A SAMPLE PROPERTY TAX STATEMENT

PROPERTY ID: 12 34567 89 123
TAXPAYER(S):
FIRST NAME LAST NAME
1234 1ST ST W
HASTINGS MN 55033
Property Information
PROPERTY DESCRIPTION: (not a full description)
ADDITION NO ##
## ##
PROPERTY ADDRESS:
1234 1ST ST W
HASTINGS MN 55033

VALUES AND CLASSIFICATION
Taxes Payable Year 20## 20##
Step 1 Estimated Market Value: 336,000 336,300
Homestead Exclusion: 7,000 16,283
Taxable Market Value: 329,000 320,017
New Improvements:
Property Classification: RESD HSTD RESD HSTD
Sent in March 20##
Property Notice Summary
Step 2 PROPOSED TAX
Proposed Tax: 3,858.00
Sent in November 20##
Step 3 PROPERTY TAX STATEMENT
First-half Taxes: 1,932.00
Second-half Taxes: 1,932.00
Total Taxes Due in 20##: 3,864.00

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REFUNDS?

You may be eligible for one or even two refunds to reduce your property tax. Read the back of this statement to find out how to apply.

PROPERTY OWNER:
FIRST NAME LAST NAME
1234 1ST ST W
HASTINGS MN 55033

TAXES PAYABLE YEAR 20## 20##
1. USE THIS AMOUNT ON FORM M1PR TO SEE IF YOU ARE ELIGIBLE FOR A HOMESTEAD CREDIT REFUND. FILE BY AUGUST 15TH. IF BOX IS CHECKED, YOU OWE DELINQUENT TAXES AND ARE NOT ELIGIBLE.
2. USE THESE AMOUNTS ON FORM M1PR TO SEE IF YOU ARE ELIGIBLE FOR A SPECIAL REFUND.
PROPERTY TAX AND CREDITS
3. PROPERTY TAXES BEFORE CREDITS
4. CREDITS THAT REDUCE PROPERTY TAXES A: Agricultural and Rural Land Credits B: Other Credits
5. PROPERTY TAXES AFTER CREDITS
PROPERTY TAX BY JURISDICTION
6. DAKOTA COUNTY A: Dakota County Levy B: Regional Transit Rail
7. CITY OR TOWN
8. STATE GENERAL TAX
9. SCHOOL DISTRICT 200 A: Voter Approved Levies B: Other Local Levies
10. SPECIAL TAXING DISTRICTS A: Metropolitan Special Taxing Districts B: Other Special Taxing Districts C: Tax Increment Financing D: Fiscal Disparity
11. NON-SCHOOL VOTER APPROVED REFERENDA LEVIES
12. TOTAL PROPERTY TAX BEFORE SPECIAL ASSESSMENTS
SPECIAL ASSESSMENTS ON YOUR PROPERTY
13. SPECIAL ASSESSMENTS A: Interest B: Principal
14. TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS

Tax Breakdown

2 2nd HALF PAYMENT STUB - PAYABLE 20##
To avoid penalty, pay on or before October 15, 20##
PAY CODE: TCOR 01 HMSTD: YES
PAYABLE TO: Dakota County PT&R
PROPERTY ID: 12 34567 89 123 SECOND 1/2 TAX DUE OCT. 15 1,932.00
FIRST NAME LAST NAME
1234 1ST ST W
HASTINGS MN 55033
Tax Stubs
IMPORTANT: OUR RECORDS INDICATE THAT YOUR TAXES MAY BE PAID BY ESCROW OR DIRECT PAYMENT.
191050033120 0000193200 0000386400 0000000000 3

1 1st HALF PAYMENT STUB - PAYABLE 20##
To avoid penalty, pay on or before May 15, 20##
PAY CODE: TCOR 01 HMSTD: YES
PAYABLE TO: Dakota County PT&R
PROPERTY ID: 12 34567 89 123 FULL YEAR TAX 3,864.00
FIRST 1/2 TAX DUE MAY 15 1,932.00
IF YOUR TAX IS \$100.00 OR LESS, PAY THE ENTIRE TAX BY MAY 15
IMPORTANT: OUR RECORDS INDICATE THAT YOUR TAXES MAY BE PAID BY ESCROW OR DIRECT PAYMENT.
191050033120 0000193200 0000386400 0000000000 3

# Your Tax Statement Explained

## Property Notice Schedule

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**Estimated Market Value:** County assessor's estimate of what the property would sell for on the open market.

**Homestead Exclusion:** A reduction homestead properties receive. The Estimated Market Value is reduced up to \$38,000. The exclusion decreases at a rate of 9% for value over \$95,000 until it hits zero at an EMV of \$517,200.

**Taxable Market Value:** the amount of value that is used to calculate property tax. This amount could differ from the estimated market value depending on property classification.

**New Improvements:** Value associated to any new construction

**Property Classification:** A class defined in state statute that is based on the use of a property

**Proposed Tax:** The estimate of taxes due that was sent out in November of last year. This notice did not include special assessments. It may not match the amount on the tax statement.

**Property Tax Statement:** The tax amount due for this year's property taxes

## Property Information

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**Property ID:** A unique number assigned to each property within the county.

**Taxpayer(s):** Name and mailing address. This is where all 3 property notices will be mailed.

**Property Description:** The legal description of the property that is legally binding.

**Property Address:** Location of real estate property by law.

**Property Owner:** name and address of the owner of the property

## Tax Breakdown

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**Line 1-2 (Property Refund):** Refunds from the State of Minnesota based on your property taxes. Refer to the back of the statement for more information.

**Line 3 – 5 (Credits):** Property classified agricultural, could qualify for various credits. The house, garage and surrounding one acre don't qualify. Certain properties crossed by high voltage power lines may be eligible for a credit.

**Line 6 (Dakota County Tax):** Collected to provide and manage county government services. These services include public health, roads and highway, social services, libraries, corrections, sheriff.

**Line 7 (City or Township Tax):** Collected to pay for local services. These services may include police and fire protection, parks, and roads and bridges. Voter-approved referendums are not included. See Line 11.

**Line 8 (State General Tax):** Only collected on commercial, industrial, and seasonal properties.

**Line 9 (School District):** Collected to support K-12 and community education. The tax amount for the school district is broken down between voter approved and other. Voter approved taxes are referendum that were passed during general elections. Any levy or debt obligation not approved by voters is under Other.

**Line 10a (Metro Special Taxing Districts):** Taxes used to manage transit services, regional parks, affordable housing and mosquito control.

**Line 10b (Other Special Taxing Districts):** Only collected if you are within the special taxing district. This could include the community development agency, economic, housing, redevelopment, and watershed districts

**Line 10c (Tax Increment Tax):** A financing tool used by districts to promote growth that might not otherwise occur. Taxes generated by the new development are used to pay for qualifying costs. This is not an additional tax. Instead, taxes are redirected from the county, city and school.

**Line 10d (Fiscal Disparity Tax):** A tax base sharing program in the metropolitan area. Forty percent of the growth in commercial and industrial property forms a pool. This gets shared with all taxing districts within the metro area.

**Line 11 (Non-School Voter Levies):** All voter approved levies except those for schools.

**Line 12 (Total Tax Before Special Assessments):** The combined property tax amount for all districts, before any special assessments. This amount is what was estimated in the Proposed Notice mailed in November of last year.

**Line 13 (Special Assessment):** An improvement that directly benefits the property. The amount is not based on a property's market value.

**Line 14 (Total Tax):** The total amount payable for the year

## **Tax Stubs**

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**Stub:** A detachable slip that can be mailed in with a payment.

**Pay Code:** Identifies properties that may have taxes paid by escrow or automatic payment.

**Hmstd:** Indicates if a property is classified as a homestead