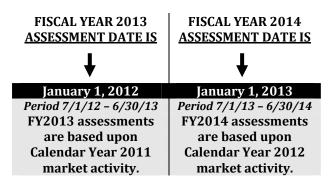
Assessment Dates and Fiscal Years

In Massachusetts, the assessment date is January 1st. It is the ownership, condition and value of the property on January 1st that is critical in the assessing function. Any new structures, additions, demolitions, improvements or alterations that occur after January 1st will not be reflected in the assessing records until the next January 1st. The only exception is to certain exempt property, which has a determination date of July 1st.

In Massachusetts, the fiscal year commences on July 1^{st} and ends on June 30^{th} . Property taxes are assessed for the fiscal year (July 1^{st} – June 30^{th}) based on the value of the property as of the previous January 1^{st} . It is also important to note that assessments are based upon the prior calendar year market, or sales, activity.

Examples:



The Difference Between a Preliminary Tax Bill and an Actual Tax Bill

Preliminary Tax Bill:

Is based on 50% of the previous year's tax and is payable in two equal installments.

Example: If the amount of taxes paid in FY2012 was \$9,500, then \$4,750 (50% of \$9,500) would be payable in two installments of \$2,375 each for FY2013. The first \$2,375 payment would be due on August 1, 2012, and the second \$2,375 payment would be due on November 1, 2012.

Actual Tax Bill:

The first actual tax bill will show the assessed valuation on the property, the tax rate, and the amount of property taxes owed for the fiscal year, including any betterments, special assessments or other charges that are added to the tax. The tax bill will show the amount of the preliminary tax billed previously as a credit against the actual tax for the year. The balance

of tax remaining after credit for the preliminary tax will also be payable in two equal installments.

Example: If the actual FY2013 tax bill is \$10,100 and \$4,750 had previously been billed for the preliminary taxes for the year, the remaining balance would be \$5,350. The \$5,350 balance would be payable in two installments each of \$2,675. The first \$2,675 payment would be due on February 1, 2013, and the second \$2,675 payment would be due on May 1, 2013.

Assessment Calendar

July 1	Fiscal Year begins.
	1st quarter preliminary tax bill
	issued.
	Qualification date for statutory
	exemption.
	Filing period for certain
	personal real estate tax and CPA
	tax exemption application
	begins (Elderly, Blind, Surviving
	Spouse, Disable Veteran, etc.).
August 1	1st quarter preliminary tax bill
	due.*
October 1	2 nd quarter preliminary tax bill
	issued.
November 1	2 nd quarter preliminary tax bill
	due.*
Late December	3 rd quarter actual tax bill issued.
	Bill reflects the actual value and
	tax rate for the fiscal year.
January 1	Property Tax Assessment Date
	for the following fiscal year.
	Abatement application filing
	period begins.
February 1	3 rd quarter actual tax bill due.*
	Abatement application filing
77 1 74	period ends.
February - May	The Board of Assessors begins
	reviewing abatement and
	exemption applications and notices of decision are mailed.
March 1	Final date to file:
March 1	1) Form of List from owners of
	taxable personal property;
	2) Form 3ABC from charitable
	organizations.
April 1	4 th quarter actual tax bill issued.
April 1	Filing period for certain
	personal real estate tax and CPA
	tax exemption application ends.
May 1	4 th quarter actual tax bill due.*
June 30	Fiscal Year ends.
	on a weekend, then the tax payment

^{*} If the due date falls on a weekend, then the tax payment and filing deadline is the first business day following the due and deadline date.