

SENATE TAX

Exhibit No. 3

Date 2-4-2015

Bill No. SB 157

Reappraisal by State

Annual Reappraisal

Alaska – valued annually but no requirement that property be visited at any specific interval
Arizona – valued annually
Georgia – annual assessments but no provision requiring physical inspection
Nebraska – assessed annually but no requirement that real property be physically inspected
New Jersey – review assessments annually and revise but no requirement to be physically inspected
North Dakota – assessed annually but no requirement to be physically inspected
Pennsylvania

Two years

Colorado – appraised but no requirement to be physically inspected
Iowa – real property two years / public utilities are assessed annually
Missouri – real property
New Mexico – one or two years depending on the county

Three years

Alabama
Arkansas – real estate
DC – real, any increase in value is phased in
Maryland – real property
Texas – real property
West Virginia

Four Years

Illinois
Kentucky – real
Louisiana – real property every 4 yrs / personal property annual reappraisal
Maine – real and personal property
Minnesota – real property
Oklahoma – real property
Virginia – real estate (2 yrs for cities/ 4 yrs for counties)
Wyoming

Five years

Florida
Idaho
Indiana
Nevada – real property
South Carolina
Utah
Wisconsin

Six Years

Kansas - real
Montana
Ohio – real property

3 - Mr. Kadas

Tennessee – real property

Washington – all property revalued every 4 yrs and inspected every 6 yrs

Eight Years

North Carolina – real property

10 years

Connecticut – real

Rhode Island – real estate property

No Specified Intervals

California

Delaware

Hawaii

Massachusetts

Michigan

Mississippi

New Hampshire

New York

Oregon – rely heavily upon computer assisted valuation and validated by annual ratio studies

South Dakota

Vermont