

Understanding Your Property Assessment Notice

Use this example worksheet to help you better understand the property tax calculations.

The numbers provided do not reflect your property assessment.

How Property Taxes Are Calculated		
Property Value x Tax Rate = Taxable Value x Mill Levy = Tax		
	Calculate an estimate using the information from <i>your</i> property assessment here	Using the example property below
To estimate property tax based on last year's mill levy (each taxing jurisdiction calculates a mill levy annually):		
1. Enter the 2012 mill levy		545.65
2. Multiply the 2012 mill levy by 0.001 (one mill = one-tenth of a cent).....		0.54565
3. Enter the total current year taxable value (total of column O in the sample below)		3,449.00
Multiply line 2 by line 3 to calculate estimated property tax amount.....		\$1,881.95
How Mill Levies Are Calculated		
Taxing Jurisdiction Budget ÷ Total Taxable Value of Taxing Jurisdiction = Mill Levy		
Properties may be subject to locally assessed fees or charges in addition to property tax for such things as solid waste, lighting, and special or rural improvement districts.		

Example of Property Assessment Notice			
A. Owner(s): John Doe	B. 2013 Property Assessment Notice Property Subject to Taxation Example County 100 Main Street Anywhere, MT 59000	C. Date: 3/31/2013	
		D. Assessment Code: 11111	
		E. School District: 111	
		F. 2012 Mill Levy: 545.65	

THIS IS NOT A TAX BILL. For details about your property taxation values, please contact your local Department of Revenue office.

G. Legal Description Geocode	H. Property Classification	I. Taxable Percent	J. Quantity	K. Value Before Reappraisal	L. Market/Productivity Value As of 1/1/2002	M. As of 7/1/2008	N. Taxable Value Previous Year	O. Current Year
Original Townsite Block 1 Lots 2-3 57-1234-30-1-01-01-0000	2201 - Residential City/Town Lot	2.54%	0.5	1,726	1,726	3,334	41	42
	3501 - Improvements on Residential City/Town Lot	2.54%	0	188,270	188,270	257,721	3,454	3,407
Totals				189,996	189,996	261,055	3,495	3,449

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