



County of Moore

—North Carolina—

# Moore County Tax Department 2023 Revaluation

April 15, 2023.

# What does the Tax Department Do?

- **List:**

List all taxable property between January 1<sup>st</sup> and 31<sup>st</sup> each year. (Listing period)

- **Assess:**

Determine and assign value to all taxable property. (Data driven assessment).

- **BILL:**

Create and mail out bills for all taxable property. Moore County offers a 2% discount if tax billed bay by August 31<sup>st</sup> of year billed. (Bills mailed in late July)

- **Collect:**

Collect all taxes levied on real property, personal property and utilities.



# Moore County Real Property Demographics

- 74,000 + real property parcels
- 37,000 + residential improved parcels
- 3,100 + commercial parcels
- These parcels are delineated over 690 tax neighborhoods.

# What does a Real Property Tax Value represent?

- Real property tax values represent the market value of a piece of property as of the date of the last reassessment.
- Tax values have an effective date of January 1<sup>st</sup> of the year of the last reassessment.

# What is Market Value?

The value in terms of money that a property would sell for between a willing and able buyer and seller with neither being under any duress to buy or sell and both having reasonable knowledge of the uses for which the property is suited.

# VALUE CHARACTERISTICS OF LAND

- Size
  - Shape
  - Location
  - Zoning
  - Topography
  - Easements
- NUMEROUS FEATURES CAN HAVE AN EFFECT ON LAND VALUE. WHEN ANALYZING SALES, WE TRY TO PINPOINT THE REASONS FOR VARIATIONS IN SALES PRICES OF PROPERTIES WITHIN A GIVEN NEIGHBORHOOD AND MAKE ALLOWANCES FOR THEM IN OUR APPRAISAL SYSTEM.

# WHAT AFFECTS IMPROVEMENT VALUE

- SIZE
- AGE
- CONDITION
- DESIRABILITY
- MATERIALS USED
- QUALITY OF CONSTRUCTION
- ADAPTABILITY
- LOCATION
- POTENTIAL INCOME
- REPLACEMENT COST
- USEFULNESS OF IMPROVEMENT

# REVALUATION: THE WHAT, WHEN, WHO, WHY & HOW

- A revaluation is a process of appraising all real property for taxation purposes at 100% market value. (NCGS 105-283)
- The 2023 revaluation will have an effective date of January 1, 2023
- Each county in North Carolina is required to perform a revaluation at least every eight years. (NCGS 105-286)
- Moore County conducts a revaluation every four years.
- Computer assisted mass appraisal (CAMA)
- The countywide revaluation is done with the assistance of a consultant who helps with commercial reviews.

# WHAT IS THE GOAL OF A REVALUATION?

- Equalization of value by valuing all property using the same set of standards and methods of comparison. (Schedule of Values)
- Reconcile tax value with market value as of the date of the reassessment.

# Publishing of the Tax Neutral Rate

- NCGS 159-11(e) - In each year in which a general reappraisal of real property has been conducted, the budget officer shall include in the budget, for comparison purposes, a statement of revenue-neutral property tax rate for the budget. The revenue-neutral property tax rate is the **rate that is estimated to produce revenue for the next fiscal year equal to the revenue that would have been produced for the next fiscal year by the current tax rate if no appraisal had occurred.**
- To calculate the revenue-neutral tax rate, the budget officer shall first determine a rate that would produce revenues equal to those produced for the current fiscal year and then increase the rate by a growth factor that would produce revenues equal to those produced for the current fiscal year and then increase the rate by a growth factor equal to the average annual percentage increase in the tax base due to the improvements since the last general appraisal. This growth factor represents the expected percentage increase in the value of the tax base due to improvements during the next fiscal year. The budget officer shall further adjust the rate to account for any annexation, de-annexation, merger, or similar event.





# Revenue Neutral Rate simplified

- A revenue neutral rate is simply the tax rate that when applied to a new assessment value will generate the same tax bill as that of the previous year.

# Valuation Appeal Process.

- Informal Appeal- Between Tax Dept and Property owner
- Formal Appeal- Decision by Board of Equalization and Review
- Property Tax Commission Appeal- Decision rendered by the PTC.

# Informal Appeals

- All appeals received up until the Board of Equalization and Review hold their first meeting are considered informal. (First meeting is May 1<sup>st</sup>.)
- Informal appeals are between the Tax Dept and the Property owner.

# Tax Workshops Schedule.

- Tax Workshops being held Off Site: Times: **3:30 pm – 7:30 pm**

April 20<sup>th</sup> @ **Robbins Fire Department**

April 25<sup>th</sup> @ **West Moore Fire Department**

April 27<sup>th</sup> @ **Cypress Pointe Fire Department (Vass Station)**

April 18<sup>th</sup> @ **Eagle Springs Fire Department**

These workshops are open to anyone who wants to come and discuss their property value. No appointment needed

# Formal Appeal.

- All appeals received after the Board of Equalization and Review (BOER) is in session go to the BOER and only the BOER can make changes to property value.
- The BOER is a special board that is approved by the BOC to hear appeals brought before the tax department. The Moore County Board consists of five board members and up to two alternates. ( N.C.G.S. 105-322)
- All appeals received after April 28<sup>th</sup> will be considered formal.

# Formal Appeals Dates / Times

- Where: Agricultural Center
- When: 9:00 am to 3:30 pm
  - May 1, 2, 3, 4, 9, 10, 11, 16, 17, 18, 23, 24, 25, 30, 31.
  - June: 1, 6, 7, 8, 13, 14, 15, 20, 21, 22.
- All formal appeals are scheduled through the tax office.



# Tax Programs Available for Citizens.

- Homestead Exemption Program for Elderly and Disabled persons.
- Disabled Veteran Exemption

Each program requires an application to be filed that demonstrates program eligibility requirements have been met

# For Additional information

- VISIT THE MOORE COUNTY WEB PAGE AT THE FOLLOWING ADDRESS:

[WWW.MOORECOUNTYNC.GOV](http://WWW.MOORECOUNTYNC.GOV)

Or

Contact Moore County Tax Department Customer Service  
at  
910-947-2255