

- **What Determines the guidelines, polices and procedures that the property appraisal office must follow?**

The Georgia code 48-05 states the guidelines by which all appraisal offices within the state of Georgia must use to conduct their appraisal procedures. The Georgia Department of Revenue (DOR) also generates a set of rules, regulations and code of ethics that must be followed by the appraisal office or face penalties. Each appraiser is required to pass appraisal classes administered by the DOR as well as certification exams for each appraisal level (there are four levels). Continuing education is required each year by the DOR for all appraisers and Board of Assessor members.

- **What is the Board of Assessors (BOA)?**

Local county citizens that are appointed by the county commissioners to ensure that the laws, rules, regulations and polices set by the BOA are adhered to by its employees.

- **How is property value (also known as Fair Market Value (FMV) ) determined?**

Georgia law requires that all real estate and tangible personal property be assessed annually at its fair market value. The Oconee County Tax Assessors' Office utilizes a "Computer Assisted Mass Appraisal" (CAMA) system to store data and calculate real estate, marine, aircraft and business personal property values for assessment purposes. Everything in property valuation for ad valorem tax purposes hinges on the date January 1. Whatever the ownership, use, and condition of the property are on January 1 of each year is how it is appraised for that tax year. We are gathering all the above data all year long. Any changes to any of this data which happen during the calendar year will become effective January 1 of the next calendar year.

- **What is the difference between Fair Market Value and Assessment or Assessed Value?**

Fair market value of property per UCGA 48-5-2(3) means "the amount a knowledgeable buyer would pay for the property and a willing seller would accept for the property at an arm's length, bona fide sale." Assessed value in the State of Georgia is 40% of the fair market value.

- **How does my value affect my taxes?**

Taxes are determined by

$$\text{fair market value} \times .40 = \text{assessed value}$$

$$\text{assessed value} \times \text{millage rate} = \text{taxes}$$

- **How can I appeal the Fair Market Value of my property?**

Each year property owners will receive a notice of assessment. An appeal may be filed if the owner believes the Fair Market Value on their property is incorrect. **An owner should not appeal based on the estimate of taxes printed at the bottom of the notice.** Owners or their representative may file an appeal in writing (a letter or the appeal form found in "Forms" section of this site) with the Board of Assessors by the appeal deadline indicated in

the upper right-hand corner of the notice after "Last date to file a written appeal" (45 days from the "Annual Assessment Notice Date"). The property appraisal office **does not** accept electronically filed appeals.

\*\*\*The property appraisal is ONLY responsible in determining your fair market value. Therefore, our office only handles appeals pertaining to value not the amount of taxes that are due. The millage rate is the total county and school budget divided by the total digest (the total assessed value of all property within the county). The county commissioners are responsible for approving the county budget as well as any overall adjustments made to the millage rate.\*\*\*

- **How are my tax dollars used?**

Currently almost 70% of your tax bill goes to the local school system and the remaining 30% goes to the local governing authority and its various departments.