“It is our responsibility to determine the ‘fair market value’ of properties in St. Tammany Parish. We understand that the decisions we make are important and affect each of you. As property owners and taxpayers, we all want to be confident that we are each paying our ‘fair share.’ This office strives daily to work efficiently for you, the citizens of St. Tammany, to identify, list and value the properties across the parish; to grant exemptions fairly and equitably, where allowable by law; and to assess all fair market values accurately.”

**How the Assessor determines your assessed value.**

The Louisiana Constitution requires the Assessor to identify, list and value all property subject to ad valorem taxation on an assessment roll each year. The “ad valorem” basis for taxation means that all property should be taxed “according to value.” The Constitution defines assessed value as a percentage of “fair market value” or “use value.”

**FAIR MARKET VALUE**

Fair Market Value is determined by considering relevant real estate transactions in the market place between “willing sellers” and “willing buyers.” The Assessor is also legally obligated to reassess your property at its value as of Jan. 1, 2015 for the year 2016 and until the next reassessment in 2020. Current construction costs, zoning, financing and economic changes also influence market values. The Assessor uses the three nationally recognized appraisal approaches to determine market value. These appraisal calculations are commonly referred to as the cost, income and market approaches. After a mass appraisal of your subdivision or area, a property’s ‘assessed value’ is determined by applying the appropriate percentage of value or assessment level the applicable law requires. The property’s physical characteristics, such as square footage, quality and age of improvements (buildings and other structures), depreciation and class, etc., are also taken into account.

**PROPERTY IS ASSESSED AS FOLLOWS:**

- **Land** 10%
- **Improvements for Residential (incl. apartments)** 10%
- **Improvements for Commercial** 15%
- **Business Movable Property (personal)** 15%
- **Commercial Land** 10%
- **Public Service Properties (excl. land)** 25%

How your taxes are calculated.

If your home is valued at $175,000, 10 percent of fair market value is $17,500, your assessed value. If you have applied and are eligible for homestead exemption, subtract $2,500 for a taxable value of $10,000. If your parish tax rate is 141.99 mills (A mill is 1/1000th of one cent), multiply the taxable value by 0.14199 to arrive at the total parish taxes due. Millage rates vary across the parish by tax districts and municipal boundaries. A tax calculator is online for your convenience at www.stpao.org/assessment-tools.

**COMMERCIAL EXAMPLE:**

<table>
<thead>
<tr>
<th>Asset Description</th>
<th>Assessment Value</th>
<th>Assessment Level</th>
<th>Parish Tax Rate</th>
<th>Parish Taxes Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land and Improvements</td>
<td>$40,000.00</td>
<td>0.10</td>
<td>142.2 mills</td>
<td>$5,679.60</td>
</tr>
<tr>
<td>Fair Market Value Land</td>
<td>$175,000.00</td>
<td>0.14199</td>
<td>142.2 mills</td>
<td>$4,000.00</td>
</tr>
<tr>
<td>Assessed Value</td>
<td>$17,500.00</td>
<td>0.14199</td>
<td>142.2 mills</td>
<td>$2,508.00</td>
</tr>
<tr>
<td>Maximum Homestead Exemption</td>
<td>$7,500.00</td>
<td>0.14199</td>
<td>142.2 mills</td>
<td>$3,396.00</td>
</tr>
<tr>
<td>Parish Tax Rate</td>
<td>142.2 mills</td>
<td>0.14199</td>
<td></td>
<td>$5,679.60</td>
</tr>
</tbody>
</table>

**NOTE:** The example is for parish taxes only as homestead exemption does not apply to city taxes or extra "fees," such as parcel fees.

Our mission is to serve the citizens of St. Tammany Parish with fairness, efficiency and responsiveness.