

How Does St. Tammany Differ From Other Parishes?

As a community, we have generously supported such services as: public education, law enforcement, fire protection, recreation and services for our elderly and disabled citizens. St. Tammany Parish arguably has one of the highest quality of life in the state.

The services and high quality of life we enjoy come with a cost. Unlike some of our neighboring parishes, St. Tammany does not have "big industry," such as refineries and chemical plants or other sources of revenue like gaming. Commercial property generates the most revenue in comparison to residential property in the majority of the parishes in the state. St. Tammany Parish is an exception. The majority of property tax revenue in St. Tammany is generated by residential property owners, not commercial property.

Don't Wait Until Your Tax Bill Arrives in December to Review Your Assessment.

The appropriate time to inspect your assessments, verify mailing addresses or file a review is in August. You can call our office or visit our website, www.STPAO.org. After the rolls are certified in October, the Assessor's Office is unable to make changes without the LA Tax Commission's approval. If you would like to file for an Assessment Review you can do so on our website at stpao.org/forms. Our website is also filled with informative videos, downloadable brochures and tutorials about the assessment process.

Stay Connected.

Be sure to sign up for our email list and follow us on Facebook for the latest info @StTammanyParishAssessor.

For More Info:

Tax Commission Annual Report found at: www.latax.state.la.us/menuannualreports/annualreports.aspx

LLA financial audits & budgets found at:
www.la.us/reports_data

Millage info found at: www.la.la.gov/assessorsMillages/

All legal requirements for reassessment can be
found in the law LA R.S. 47:1705

Visit our website at: www.stpao.org



Important Dates to Remember:

January 1

Property is assessed based on value, ownership and condition.

August

This is the appropriate time to check in with us to view assessments.

November 15

The tax roll is filed with the Louisiana Tax Commission, and the Sheriff begins to mail tax notices.

December 31

Property taxes are due and become delinquent thereafter incurring interest and penalties.



ST. TAMMANY PARISH ASSESSOR
Louis Fitzmorris, CLA

Committed to Serving You.

EMAIL: Assessor@STPAO.org

COVINGTON OFFICE, St. Tammany Parish Justice Center:
701 N. Columbia Street / 985.809.8180 / fax 985.809.8190

SLIDELL OFFICE, Towers Building:
520 Old Spanish Trail / 2nd Floor, Suite 2F
985.646.1990 / fax 985.607.0222

OFFICE HOURS: Mon-Fri 8:30am - 4:30pm
(Slidell Office) CLOSED 1:00pm - 2:00pm

It's Reassessment Year. What Every Taxpayer Needs to Know.



www.STPAO.org

It's Reassessment Year. What Does This Mean to You, the Taxpayer?

The Louisiana Constitution mandates that all property subject to taxation be reappraised and valued at least every four years. Our last reassessment year was 2020. The year 2024 is a reassessment year.

Reassessment involves two components. First, the effect it has on the assessed value of your home and/or your business. Second, the effect it has on the millage rates of the various taxing bodies (school board, fire districts, recreation districts, etc.) that levy millages.

Mass Appraisal:

Your assessor's office conducts mass appraisals, not individual fee appraisals. We use three approaches to value: market (sales), cost and income. For example: A bank will hire an appraiser to conduct a *fee appraisal* for their expert opinion on the value of a given piece of property on that date of inspection. This way the bank is assured of sufficient collateral for the loan.

Your assessor's office uses *mass appraisal* to value the entire parish along with market areas, neighborhoods, subdivisions and large groupings of similar properties.

Another important aspect of mass appraisal is the assessor's office only uses sales data collected from a *legally designated* time period. For the 2024 reassessment, this time period is July 1, 2022 to June 30, 2023. These dates are mandated by the Louisiana Tax Commission.

The sales from this time period are used to establish per square foot values not only for 2024, but for the next three years until the 2028 reassessment. In rising markets, the mass quadrennial reassessment system delays tax increases attributable to an increase in market value.

Sales data used to value and reassess properties include: clerk of court recorded transfer documents, multiple listing service that real estate brokers use and deed fax (historical transfer data). All non-arms length transactions are disregarded, such as: short sales, foreclosures, tax sales, adjudications, family sales and successions.

How We Value Property:

Your assessor's office determines the assessed value of individual subdivisions and market areas. All land is assessed at 10% of market value, regardless if it is residential or commercial. Residential homes are assessed at 10% and commercial structures at 15% of market value. A residence worth \$100,000 is assessed at 10% or \$10,000. A commercial building worth \$100,000 is assessed at 15% or \$15,000.

As a comparison, the best example for what we do at the assessor's office is what *Kelly's Blue Book* does for vehicles. Values for vehicles are established based on make, model, year and condition of a vehicle on a mass-not individual-basis. Only physical damage, additions, and renovations are relevant.

For Example:

Residential

If your home and land are valued at \$175,000, the assessed value is listed as \$17,500.

PROPERTY ASSESSED	ASSESSMENT
Land \$34,000 (10% market)	\$ 3,400
Building(s) \$141,000 (10% market)	\$14,100
<i>Total \$175,000 market value</i>	<i>\$17,500</i>
Less Homestead Exemption	\$ 7,500
Net Taxable Assessment:	\$10,000

Commercial

If your commercial building and land are valued at \$200,080, the assessed value is listed as \$26,877.

PROPERTY ASSESSED	ASSESSMENT
Land \$62,700 (10% market)	\$ 6,270
Building(s) \$137,380 (15% market)	\$20,607
<i>Total \$200,080 market value</i>	<i>\$26,877</i>

The underlying value per square foot basically becomes the "blue book" value of the area and each property for the next four years. *Subsequent sales prices and changes in market conditions are not relevant until the next reassessment year, in this case, 2028.*

How Reassessment Affects Your Taxes:

Your tax bill is determined by two factors, the assessed value as mentioned above and the *millage rate in your specific tax district*. Homestead and land use exemptions can lower your assessed values, thus lower your tax bill. Senior, veteran and disability freezes prevent assessed values, not taxes, from increasing in the future.

Why Do We Reassess Property Every Four Years?

Property taxes are voter-approved to generate a specific dollar amount in tax revenue. Then the millage rate is determined to generate that dollar amount.

For example, if a taxing body has 1 mill and it generates \$2,000,000, but after reassessment, it generates \$4,000,000, the millage rate must be decreased, or "rolled back", to one-half a mill, to generate \$2,000,000, the same amount of tax revenue as the prior year.

However, with a two-thirds majority vote, the taxing body, can "roll up", or roll forward, to generate the \$4,000,000

instead, increasing taxes.

Even without rolling forward, most taxing bodies benefit from increased revenue because of growth in their district. We reassess every 4 years to assure an even distribution of the tax burden, such that everyone pays their fair share. Each taxing body has public hearings and meetings to set its millage rate and decide whether to increase its budget and increase taxes. They must advertise in the official parish newspaper (The St. Tammany Farmer) and list on their websites any public meeting or hearing. Attending these millage meetings and hearings is your opportunity, as a taxpayer, to voice your support or opposition. A complete millage history can be found on our website at: STPAO.org/parish-millage-history/.

Phase-In For Value Increases

LA Const 7 18(F)(2)(a) created a tax "phase-in" process for residential improvements with a Homestead Exemption. In a reassessment year, if the total assessed value increases by more than 50% of the property's assessed value the previous year, the Tax Collector (Sheriff), shall phase in the additional taxes due resulting from that increase over a four year period. The phase-in law does not apply to new construction, incorrectly assessed or properties previously omitted from the tax roll.

In the example below, assume the assessment has a Homestead Exemption and a millage rate of .132, and it increased from 17,500 to 27,500, resulting in an increase of 57.14%.

YEAR	TAXABLE ASSESSED VALUE	TAXES DUE
1	20,000	\$1,650 (1/4 of the amt. of the increase in the assessed value)
2	22,500	\$1,980 (1/2 of the amt. of the increase in the assessed value)
3	25,000	\$2,310 (3/4 of the amt. of the increase in the assessed value)
4	27,500	\$2,640 (property's full assessed value)
<i>The total assessed value will be on the certified tax roll. The estimated total taxes will be on our website, along with an estimate of the phase-in tax amount.</i>		

Our office does not send out the tax bills or accept tax payments. Also, we do not administer the phase-in, the tax amounts or when the taxes are due. For any further information about tax phase-ins please contact the Tax Collector department within the St. Tammany Parish Sheriff's Office at: stpsa.com/how-do-i/property-tax/ or call 985.809.8217.