



**LEONARD SULLIVAN
OKLAHOMA COUNTY ASSESSOR**

320 ROBERT S. KERR, #417
OKLAHOMA CITY, OKLAHOMA 73102

IMPORTANT NOTICE

This is NOT a tax bill

This is a notice of change of Assessed Value of Real Property for 2009. DO NOT send money or check.
The County Treasurer will mail a tax statement in October of this year.

DATE ISSUED	PROPERTY ACCOUNT NUMBER	PHYSICAL ADDRESS	TAX DISTRICT

EXPLANATION OF VALUES

CURRENT MARKET VALUE	
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→ The actual market value of the property according to our records. NOTE: County Assessors are required by law to annually maintain real property market values.

TAXABLE MARKET VALUE	<u>LAST YEAR</u>	<u>THIS YEAR</u>

→ The value to be used in computing the gross assessed value for this years taxes. (Note: Due to amendments of Article X, Section 8B, of the Oklahoma Constitution, this value will not exceed a 5% increase over the previous year value unless improvements were made to the property, if title to the property is transferred, changed, or conveyed to another person, or if status for the senior valuation freeze has changed.)

ASSESSMENT RATIO	<u>X 11%</u>	<u>X 11%</u>
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→ Due to amendments of Article X, Section 8A, of the Oklahoma Constitution, this ratio will not increase except upon approval by a majority of the voters.

GROSS ASSESSED VALUE	
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→ This value, less any exemptions, when multiplied by the total tax rate will determine the taxes. Total tax rate includes those set by law and those approved by voters.

LEGAL DESCRIPTION:

LOT

BLK

**For information regarding this notice contact the Oklahoma County Assessor's office Mon.-Fri. during office hours of 8 a.m. to 4:45 p.m.
320 Robert S. Kerr, 4th Floor Room 417,
Phone (405) 713-1241, Fax (405) 713-1178 or Email: MyProperty@OklahomaCounty.org.**

Appeal Process - You may appeal your valuation within twenty (20) working days from the mailing date shown on this notice. You may appeal in person at 320 Robert S. Kerr, 4th Floor Room 417, Monday through Friday between 8 a.m. and 4:45 p.m. and an informal hearing will be held at that time **OR** you may make a **WRITTEN** request for a telephonic informal hearing by sending a letter, fax, or email with supporting documentation challenging the valuation. Requests for telephonic hearings must include owner name, account number(s), legal description(s) and daytime phone number.

- The assessor shall make a final decision within five (5) working days of the informal hearing and shall mail or deliver the notice of action to the property owner.
- The informal decision by the assessor may be appealed to the County Equalization Board within ten (10) working days of the date of the informal hearing notice.

Important Property Information

Despite the news accounts that use a broad brush to explain what happens to market values and property taxes in all 50 states it's important to remember Oklahoma's property assessment and tax system has caps that help prevent wild swings in values and taxes.

The 5% cap law in Oklahoma prevents big tax hikes when property values soar and big property tax drops when values decrease. The 5% cap in Oklahoma County has saved property owners \$471 million since 1997 and still provides funding for local schools, law enforcement and essential county government services required by law. It's not an "automatic 5% increase" assessments only increase when market values of similar properties increase in value.

Oklahoma property taxes are among the lowest in the nation, 47th or 48th depending on the rating system used. Market values of properties in Oklahoma County are established based on previous years' sales.

Despite the national trends, the total value of all property in Oklahoma County increased 6% last year and when they decrease the assessor's office will reduce those values to reflect local market trends.

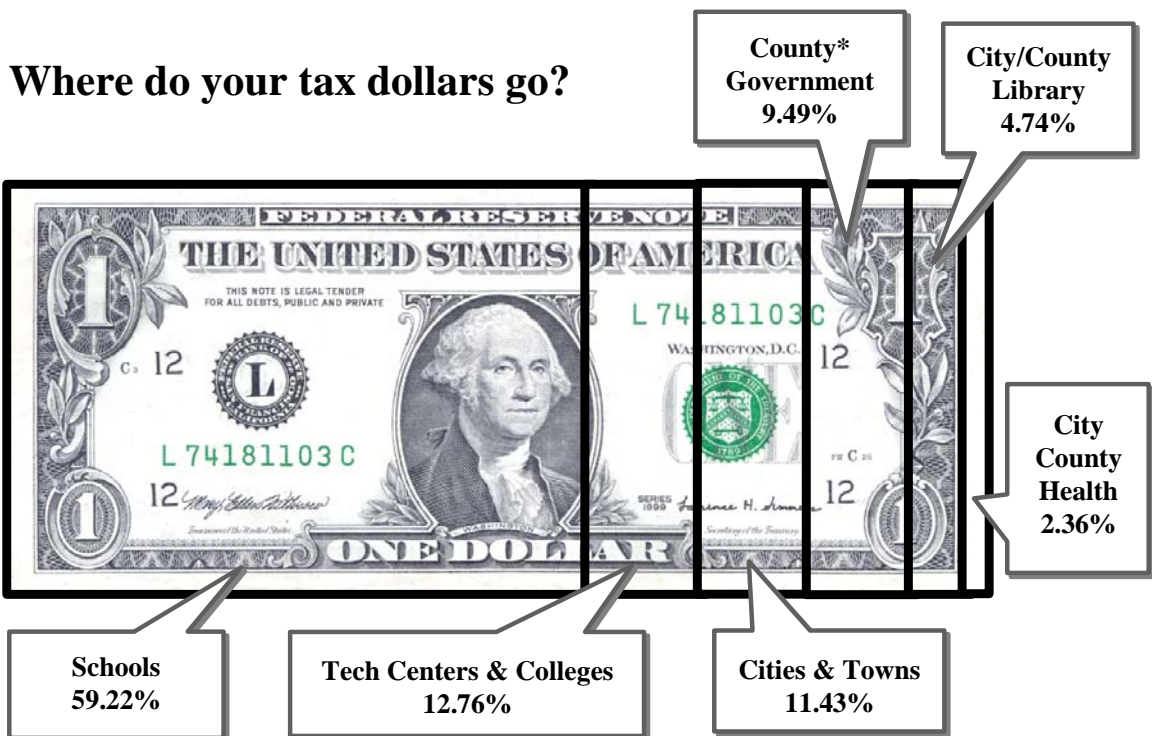
We assess values for more than 300,000 properties each year. We aren't perfect. If you wish to appeal the value of your property, please see the procedure "**Appeal Process**" outlined along the bottom of reverse side.

Sincerely,



Leonard Sullivan
County Assessor

Oklahoma County Property Tax Dollar Breakdown 2008



*County portion represents all County Offices:

Assessor, Clerk, Commissioners, Court Clerk, Sheriff, Treasurer, and other essential county services.