



LARRY STEIN
OKLAHOMA COUNTY ASSESSOR

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

IMPORTANT NOTICE

(Ref OTC Form) 926 Revised 11-2019



Scan the QR code below with your Smart Phone to access your account on-line.

This is NOT a tax bill. DO NOT send money or check.

This is a notice of increase in Value of Real Property for 2020. The County Treasurer will mail a tax statement in October of this year. The receipt of this notice will extend the filing period for Homestead Exemption, Additional Homestead Exemption and Senior Valuation Limitation for 30 days.

DATE MAILED	PROPERTY ACCOUNT NUMBER	PHYSICAL ADDRESS	TAX DISTRICT

EXPLANATION OF VALUES

CURRENT FAIR CASH VALUE (MARKET)		→	O.S. 68 § 2802 (19) The Actual Fair Cash Value of the property according to our records. (NOTE: County Assessors are required by law to <u>annually</u> maintain property Fair Cash Values.)
TAXABLE FAIR CASH VALUE	<u>LAST YEAR</u>	<u>THIS YEAR</u>	→ O.S. 68 § 2802 (29) Taxable Fair Cash Value means the actual fair cash value of locally assessed real property as capped by Section 8B of Article X of the Oklahoma Constitution; Article X, Section 8B of the Oklahoma Constitution limits increases to this value. Increases shall not exceed 3% for homesteaded and/or agricultural land, 5% for all others, unless title to the property is transferred, changed, conveyed during the preceding calendar year, or improvements were made to the property.
ASSESSMENT PERCENTAGE	<u>X 11%</u>	<u>X 11%</u>	→ O.S. 68 § 2802 (6) Due to amendments of Article X, Section 8, of the Oklahoma Constitution, this percentage will not increase except upon approval by a majority of the voters.
ASSESSED VALUE			→ O.S. 68 § 2802 (5) "Assessed valuation" or "assessed value" means the percentage of the fair cash value of personal property, or the percentage of the taxable fair cash value of real property, pursuant to the provisions of Sections 8 and 8B of Article X of the Oklahoma Constitution, either of individual items of personal property, parcels of real property or the aggregate total of such individual taxable items or parcels within a jurisdiction; NOTE: This value, less any exemptions, when multiplied by the tax rate will determine the taxes. The ad valorem tax rates will be certified later this year.

LEGAL DESCRIPTION:

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Appeal Process -You may appeal your valuation within thirty (30) calendar days from the mailing date shown on this notice. Any appeal must include a completed OTC Form 974 (Informal Protest) <https://assessor.oklahomacounty.org/246/Forms> as well as any documentation supporting your appeal. Supporting documentation includes but is not limited to: Comparable Neighborhood Sales, a recent Fee Appraisal, Building Costs, Income/Expense information. Income/Expense forms are available for downloading at <https://assessor.oklahomacounty.org/156/Commercial-Appraisal>. You may appeal in person at 320 Robert S. Kerr, 4th Floor Room 417, Monday through Friday between 8 a.m. & 4:00 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 completed OTC Form 974 and any supporting documentation by mail, fax (405) 713-1178, or email MyProperty@OkCounty.org. Agents **must provide a current letter of authorization** from the property owner to represent them at an informal hearing and provide all supporting documentation at the time of appeal. A taxpayer that is unable to participate in a scheduled informal hearing, either in person or telephonically shall be given at least two opportunities to participate in one of the two alternative dates provided by the County Assessor. Ref: 68 O.S. §2876.

- The assessor shall make a final decision within seven (7) calendar 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 fifteen (15) calendar days of the date of the decision is mailed.

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, Oklahoma City, Ok 73102 - Phone (405) 713-1241
<https://assessor.oklahomacounty.org/163/Notice-of-Valuation>