

IMPORTANT DATES FOR THE PROPERTY OWNER

January 1 is one of the most important dates in Assessing Offices. It is known as the "Assessment Date" or the "As Of Date". The ownership, use and physical characteristics of all property are "frozen" as of this date for determining assessments for the following fiscal year.

The Town of Belmont is on a quarterly tax billing system and has, since FY2005, issued the first two tax bills as preliminary tax bills, and the last two tax bills as actual tax bills. The cycle is normally:

<u>Quarter</u>	<u>Date Approximately Mailed</u>	<u>Date Due</u>	<u>Type of Bill</u>
First	Late September	November 1	Preliminary
Second	Late December	February 1	Preliminary
Third	Late March	May 1	Actual
Fourth	Late June	August 1	Actual

Preliminary Bill Versus Actual Tax Bill – What is the Difference?

Preliminary Tax Bill

Is based on 50% of last year's tax and is payable in two equal installments.

Example: If the amount of taxes paid in FY2006 was \$9,500, then \$4,750 (50% of \$9,500) would be payable in two installments of \$2,375 each. The first \$2,375 payment would be due on August 1, 2006, and the second \$2,375 payment would be due on November 1, 2006.

Actual Tax bill

The first actual tax bill will show the assessed valuation of the property, the tax rate, and the amount of property taxes owed for the fiscal year, including any betterments, special assessments or other charges that are added to the tax. The tax bill will show the amount of the preliminary tax billed previously as a credit against the actual tax for the year. The balance of tax remaining after credit for the preliminary tax will also be payable in two equal installments.

Example: If your actual FY2007 tax bill is \$10,100 and you had previously been billed \$4,750 in preliminary taxes for the year, you would have a remaining balance of \$5,350. This \$5,350 balance would be payable in two installments of \$2,675 each. The first \$2,675 payment would be due on February 1, 2007, and the second \$2,675 payment would be due on May 1, 2007.

History of Quarterly Tax Billing for the Town of Belmont

The Town of Belmont implemented the quarterly tax billing process in FY2005. Since FY2005, the Town has been issuing two preliminary and two actual tax bills for each fiscal year. Massachusetts Department of Revenue requirements had been met for each of the fiscal years since then, which then allowed the Town to generate two preliminary and two actual tax bills. If authorization had not been received, the type of bill may have changed, which then would have changed the date for filing an abatement.

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Important Date for Filing of Abatement Application:

November 1 According to M.G.L., Ch. 59, Sec. 59, applications for abatement are due on the same date as the first actual tax installment for the year:

or

February 1 If the first actual tax bill is issued on the 2nd quarter tax bill, the due date is November 1.

 If the first actual tax bill is issued on the 3rd quarter tax bill, the due date is February 1.

Important Dates for Filing of Exemption Applications:

July 1 Fiscal year begins. Qualification date for statutory exemption.

January 1 Statutory Exemption applications are due three months after postmark date of first actual tax bill:

or

April 1 If the first actual tax bill is issued on the 2nd quarter tax bill, the due date is January 1.

 If the first actual tax bill is issued on the 3rd quarter tax bill, the due date is April 1.

Other important dates are:

October 1 Last date to file application to have land valued and taxed as Agricultural/Horticultural Land or Recreational Land, M.G.L., Ch. 61A and Ch. 61B.

March 1 Final filing date for 3ABC Forms.