

LEGAL UPDATES

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Missouri Property Tax Appeals Must Be Made by July 11, 2011

2011 is a statutory reassessment year in Missouri, which means that local assessors have very recently completed revaluing real estate for tax purposes. In the past, these bi-annual reappraisals have generally resulted in significant increases in valuations, which in turn cause substantial increases in owners' property tax burdens. Given the significant drop in value experienced by many owners, the valuations, even if reduced from a prior year's assessments, are likely to be unreasonably high.

Property owners are currently receiving notices in the mail regarding the appraisals and reassessments of property. Real property owners, lenders, investors, managers and brokers may understand the potential impact of these reassessments but not necessarily their right and ability to effectively appeal unfair or inaccurate appraisals.

Key Dates

June 15, 2011 - Notifications of tax increases must be sent by Missouri municipalities

July 11, 2011 - Formal appeals must be made to local board of equalization

Grounds for Appeal

Once a written notice is received, every property owner has the right to appeal any unreasonable or inaccurate assessment. When considering whether to appeal a reassessment, three primary questions should be asked:

Was the property classified correctly – as residential, commercial, or agricultural?

Does the appraised value reflect the actual fair market value of the property?

Were similar properties appraised and assessed uniformly?

How To Appeal

If an owner decides to appeal a reassessment, time is of the essence. Formal appeals must be made to the local board of equalization by July 11, 2011 in order to be considered. Many municipalities allow discussions prior to the July 11 deadline, while some local governments (such as the City of St. Louis) actually require additional meetings before filing a formal appeal.

Why Use Husch Blackwell?

Our attorneys are experienced in navigating local and state appeals procedures. We have a proven track record of convincing boards of equalization to reduce the appraised value of commercial properties sometimes by as much as one-third or even half, thereby creating very substantial tax savings for our clients. We work together with appraisers from the area who complement our legal expertise to produce optimum taxpayer results. Rather than work on an expensive contingency basis, our charges are related only to time expended and maximize actual client savings.

Contact Info

For more information on Missouri property tax appeals, please contact one of the attorneys listed.

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