

Assessor FAQ

1. How did you arrive at the value on my automobile?

Connecticut Assessors utilize the NADA (National Automobile Dealers Association) appraisal guide for automobile valuations. An assessment rate of 70% of the NADA published average retail selling price is used as the assessed value. This is the method recommended by the State of Connecticut for all towns. Trade in value or Kelly Blue book is not utilized in any CT town.

2. When and where can I file for Elderly Homeowner Tax Relief?

Applications for the Elderly Homeowners Tax Relief program can be filed annually from February 1st through May 15th in the Assessor's Office.

When and where can I file for Elderly Renters Rebate?

Applications for the Elderly Renters Rebate program can be filed annually from April 1st through October 1st in the Assessor's Office.

3. What requirements must I meet to receive Elderly Homeowner Tax Relief Benefits?

- Must have been sixty-five years of age at the close of the previous calendar year.
- Must own home and be a resident of Old Saybrook as of October 1st.
- The 2014 income limit for individuals that are single is \$34,600 and \$42,200 for married individuals.
(Qualifying income is determined by adding your gross income plus social security benefits received)
- Bring in a copy of your tax return and your SSA-1099 Social Security Income Report. If you are not required to file a tax return, please bring in all documents pertaining to taxable income, along with your SSA-1099 form.

4. Does the Town of Old Saybrook offer Veterans any Tax Relief?

Yes. Veterans must file their Discharge paperwork (DD-214) with the Town Clerk. Those veterans having served 90 cumulative days during a period of war will receive 9,000 off the assessment of their home. Veterans with a disability rating from the VA may be entitled to more than the regular 9,000 exemption. If you qualify for the above you may also qualify for additional Veterans tax relief. This program is based on income and has the same criteria as the Elderly Homeowner Tax Relief above. Veterans that income qualify will also receive a local town benefit of an additional 6,000 off their home.

5. How do I appeal the assessment of my Real Estate or Personal Property?

In order to appeal an assessment the owner of said property must file an application in the Assessor's Office to appear before the Board of Assessment Appeals. Applications are specific and may be picked up at the Assessor's office. Applications must be received between February 1st and February 20th of each year. Meetings normally are held during the month of March.

7. How do I appeal my Motor Vehicle assessment?

If an individual believes that an assessment is inaccurate they can appeal to the Board of Assessment Appeals. The board meets during the month of September solely for appeals relating to motor vehicle assessments appearing on the preceding Grand List. The taxpayer must appear before the board in person in order to consider the appeal. If the individual is unable to attend in person the individual may give written authorization for someone to appear on their behalf. Applications must be received on or before August 20th of each year.

8. What is a Mill Rate?

In Connecticut, property tax rates are expressed in mills, or thousandths of a dollar. The Town of Old Saybrooks current mill rate is 18.5 for the 10/01/13 Grand List (.0185 rate when expressed in decimal form) which results in the payment of \$18.50 for each \$1,000 of a taxable property's assessed value. For example, if a house is assessed at \$300,000 to determine what the taxes would be take \$300,000 and multiply the figure by .0185 and the taxes come out to be \$5,550 for the year.

$$\begin{array}{rclcl} \text{Equation :} & \text{House assessment} & \times & \text{Mill Rate} & = & \text{Taxes for the Year} \\ & (300,000) & & (.0185) & & (5,550) \end{array}$$

9. How are mill rates and bills determined?

The town's budget needs divided by the total assessed value of all property equals the mill rate. This mill rate is established when the towns people vote to accept the budget.

**The mill rate is typically determined each year around the middle of May.

10. What is the assessment date in Old Saybrook?

The uniform assessment date in the State of Connecticut is October 1st. Each Grand List runs from October 1st of a given year to September 30th of the next year. Our 2013 Grand List runs from October 1, 2013 – September 30, 2014. You will pay taxes on the 2013 Grand List in the summer of 2014.

11. What is revaluation?

Revaluation is “...mass appraisal of all real estate within an assessment jurisdiction to equalize assessed values.....” As this definition indicates, the primary purpose of a revaluation is to eliminate any assessment inequities that may have developed since the implementation of a previous revaluation. This is accomplished by updating the assessments of real property to reflect their fair market values as of the date of the revaluation.

12. When is the next revaluation for Old Saybrook scheduled?

The Town of Old Saybrook has just completed a Revaluation on October 1, 2013

13. I no longer own a vehicle. How do I remove it from being taxed?

The Town of Old Saybrook requires a plate receipt from the Department of Motor Vehicles. The DMV provides you with a plate receipt when you return your Connecticut plates to them.

14. When are Personal Property Declarations filed?

Personal Property declarations are accepted from October 1st through November 1st of each year. Failure to file by November 1st will incur a 25% penalty.

15. I'm opening a business in town, what should I do?

You should stop by Town Hall. Opening a business involves more than just the Assessor's office. You need to be sure you are in zoning compliance with the Land Use office, fill out a Trade Name certificate with the Town Clerks Office, and familiarize yourself with the Declaration of Personal Property with the Assessor's Office.

If you are considering opening a new business **one of the best resources for a new business is our Economic Development office.**