

## FOR IMMEDIATE RELEASE

Date: November 25, 2002

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Re: Tompkins County Receives \$156,055 in State Aid for Quality Assessment Practices

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On November 15, 2002, the County of Tompkins received a check from New York State for the amount of \$156,055 (\$5 per parcel) for "maintaining the highest standards for assessment administration in the state." This funding comes as the County's 2002 assessment roll was confirmed by the New York State Office of Real Property Services (NYSORPS) as complying with state's annual reassessment program.

The annual reassessment program requires that municipalities update their assessments at market value, each year. Keeping assessments up-to-date each year provides property owners with fair and equitable assessments on a consistent basis. The longer a municipality goes without doing a reassessment, the more likely it is that assessments will become inequitable and some taxpayers will pay more than their fair share of property taxes. Keeping assessments up-to-date doesn't mean that owners will pay more taxes each year, but it does mean that owners won't be paying more than their fair share.

NYSORPS Executive Director Thomas Griffen said, "I commend the Tompkins County Department of Assessment and the Tompkins County Board of Representatives for their efforts to provide their taxpayers with fair market value assessments for the fourth consecutive year in a row. Keeping the assessments up-to-date each year is not always easy, but it is the best way to ensure that no taxpayer pays more than his or her fair share. Tompkins County was one of approximately 200 communities to receive this aid, which totaled more than \$4.8 million this year."

The upcoming 2003 Assessment Roll Year will be Tompkins County's 5<sup>th</sup> year in NYSORPS' Annual Reassessment Program. The active real estate market across the county presented a heavy workload for the professional appraisal staff of the department again this year. While the majority of the work has been performed to date, the department is finalizing their analysis and will mail out preliminary assessment change notices early in 2003. For more information regarding annual reassessment please contact the local assessor below or log on to Tompkins County's Homepage at <http://www.tompkins-co.org/assessment/> or NYSORPS' homepage at <http://www.orps.state.ny.us>.

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