

TAXPAYER INFORMATION SHEET VALUATION CASES

You are in the process of filing a petition with the Value Adjustment Board (the "VAB") to protest the valuation placed on your property (real or personal property) by the Property Appraiser for the 2017 tax year. This information sheet is designed to assist you in understanding the process and the requirements involved in proving your case but... this information sheet is merely a primer and should not be relied upon in lieu of expert property tax advice and in lieu of reading all relevant Florida Statutes and The Florida Administrative Code. The statutory deadline for filing (filing means received by the clerk) this petition is September 18, 2017, or such other date as may be designated in the property appraiser's notice of proposed taxes.

The VAB generally conducts hearings to determine whether a taxpayer is entitled to a reduction in assessed value for the tax year in question. For purposes of determining "portability" and the amount thereof, the VAB also has jurisdiction to increase the "market value" of an assessed property as long as the petitioner is the property owner at the time that he/she file his/her VAB petition. The critical date for determining the value of your property for tax purposes is January 1, 2017 (the "taxing date"). Subject to special limitations on annual increases in the assessed value of certain properties, including qualified homestead property, your property should have been assessed at a value equal to its "just value" on the taxing date by the Property Appraiser. If, however, your property was assessed at a value in excess of "just value" then the VAB has the authority, after a VAB hearing, to reduce the assessment to "just value." For purposes of taxation, "just value" is synonymous with "fair market value" and "fair market value" has been defined by Florida's Supreme Court as "the amount a purchaser willing but not obligated to buy, would pay to one willing but not obligated to sell."

At the VAB hearing to be scheduled in your case, you must be prepared to prove by a preponderance of the evidence that, as of January 1, 2017, your property was assessed at a value that exceeds "just value." If you cannot demonstrate that fact, then the VAB has no authority to reduce the assessed value previously determined by the Property Appraiser.

In order for you to prove your case and receive tax relief, you should generally be prepared to testify and submit evidence * at the VAB hearing which will establish that on January 1, 2017, your property had an "assessed value" that was greater than its "just value." To do so, you should bring to the hearing the following types of documentary evidence, if available, in support of your claim of over assessment (copies are required since they will be kept by the VAB and not returned); including but not limited to:

PROPERTY CONDITION:

- 1) Pictures portraying the property's condition (as of January 1, 2017).
- 2) Estimates and/or bills of repair (should be dated close to or after January 1, 2017).

NON-INCOME TYPE PROPERTY:

- 1) Anything that will help show that the assessed value is incorrect (e.g. appraisals, area sales, surveys, pictures, etc.).
- 2) Copy of closing statement(s) if there has been a sale(s) in the previous three (3) years.
- 3) Appraisals made on the property in connection with mortgage financing or the sale thereof, or for any other purpose.
- 4) Comparable sales data (i.e. prices at which similar, nearby properties have sold, on or about the taxing date).
- 5) For personal property, federal tax return, depreciation schedules, and insurance coverage. **

INCOME TYPE PROPERTY:

- 1) Federal tax returns and financial statements for the past three (3) years.
- 2) Supporting documents should include:
 - a) Operating statements showing income and expenses.
 - b) Rent roll showing square footage of space leased and at what rate; names of tenants; breakdown of who pays expenses (i.e. common area maintenance, taxes, insurance, utilities, etc.).
 - c) Copy of current lease(s) to determine lease details (e.g. who pays what expenses).
 - d) Copy of closing statement(s) if there has been a sale(s) in the previous three (3) years.
 - e) Appraisals made on the property in connection with mortgage financing or the sale thereof, or for any other purpose.
- 3) Comparable sales data (i.e. prices at which similar, nearby properties have sold, on or about the taxing date).

The VAB may consider, as evidence, the assessments of comparable properties within homogeneous areas or neighborhoods. However, if the comparable has an assessed value that is lower than its just value, the Board has no authority to lower petitioner's value based solely on the comparable property.

The property appraiser must provide a copy of the property record card containing information relevant to the computation of the current assessment, with confidential information redacted, to the petitioner upon receipt of the petition from the VAB clerk regardless of whether the petitioner initiates evidence exchange, unless the property record card is available online from the property appraiser, in which case the property appraiser must notify the petitioner that the property record card is available online.

Required Partial Payment of Taxes To Avoid Denial Of Your Petition (Section 194.014, F.S.)

For properties that have a value adjustment board petition, State law requires a partial payment of taxes, and a full payment of non-ad valorem assessments, before the payment delinquency date. The payment delinquency date is normally April 1 following the assessment year under review, but this date can vary. If the required partial payment is not made before the delinquency date, the value adjustment board will deny your petition. The last day to make the partial payment before the delinquency date is normally March 31. Review your tax bill or contact your tax collector to determine your delinquency date.

Petitioners should be aware that even if a special magistrate's recommended decision has been issued, a partial payment is still required before the delinquency date. A special magistrate's recommended decision is not a final decision of the value adjustment board. A partial payment is not required only if the value adjustment board makes a final decision on a petition before April 1. The payment amount depends on the type of petition filed on the property. The partial payment requirements are summarized below.

Value Appeals: For petitions on the value of property, the payment must include:

- All of the non-ad valorem assessments, and
- A partial payment of at least 75 percent of the ad valorem taxes,
- Less applicable discounts under s. 197.162, F.S.

Other Assessment Appeals: For petitions on the denial of a classification or exemption, or based on an argument that the property was not substantially complete on January 1, the payment must include:

- All of the non-ad valorem assessments, and
- The amount of the ad valorem taxes the taxpayer admits in good faith to owe,
- Less applicable discounts under s. 197.162, F.S.

If your required partial payment is not made before the delinquency date, the VAB will deny your petition.

*Regarding the exchange of evidence between the petitioner and the property appraiser's office:

Generally, Florida Statutes require you to provide the property appraiser with a list of evidence, copies of documentation, and a summary of the witness testimony that you plan on presenting at the VAB hearing at least 15 days before the hearing. If you provide this evidence and request the Property Appraiser's evidence in writing, the property appraiser must provide you with his or her evidence at least 7 days before the hearing. If you do not provide this information, you will not be entitled to receive the property appraiser's evidence under this process.

Please note that the exchange-of-evidence process/rules are complex and it may be helpful to seek the advice of a property tax expert well in advance of your hearing. This section is merely a primer and should not be relied upon in lieu of expert property tax advice and in lieu of reading all relevant Florida Statutes and The Florida Administrative Code.

**** TANGIBLE PERSONAL PROPERTY APPEALS: A Tangible Personal Property ("TPP") assessment may not be contested with the VAB unless the required TPP return was timely-filed with the property appraiser. The term "timely filed" means filed by the deadline established in section 193.062 F.S. or before the expiration of any extension granted under section 193.063 F.S. If notice is mailed pursuant to section 193.073(1)(a) F.S. a complete return must be submitted under section 193.073 (1)(a) F.S. for the assessment to be contested. See also section 194.034(1)(j) F.S.**

ADA: For TDD service, call Florida Relay Services at 1-800-955-8771 or 711

Clerk's web address: www.miami-dadeclerk.com