Palm Beach County Property Appraiser's Office August 2022 Newsletter



Dear Taxpayer:

Welcome August!

This time of the year, my office is preparing the 2022 Notices of Proposed Property Taxes. Called the TRIM for "Truth in Millage" around the office, these notices will be mailed to every property owner in Palm Beach County on **August 18**.

The TRIM Notice has two sides that reflect the two halves of your tax bill:

- One side shows the market, assessed and taxable values of your property, as well as any exemptions, caps, or classifications that may apply. State law requires the Property Appraiser's Office to value property based on the status of the market as of Jan. 1. If you feel that the market value of your property is inaccurate or missing an exemption, you have until Sept. 12 to appeal through the <u>Value Adjustment Board</u>.
- The other side details proposed tax rates from your county, city, and other agencies with taxing authority. These rates are only estimates that can, and often are, altered at public hearings. The information to attend these meetings is also included so that you can make your voice heard.

The TRIM Notice is not a bill, but rather your opportunity to participate in the tax process. Your tax bill will be mailed by the <u>Palm Beach County Tax Collector</u> in November.

We are always available to help you make sense of this notice and property appraisals, exemptions, and assessment caps. An interactive guide to the notice will be live at pbcgov.org/PAPA mid-August, but please always feel free to contact us.

In this month's newsletter, a brief overview of the TRIM notice and an important reminder for those property owners who are permanent Florida residents but have not yet filed for a <u>homestead exemption</u>.

I hope you find this information beneficial and wish you a wonderful month.

Respectfully,

Dorothy Jacks, CFA, AAS

Palm Beach County Property Appraiser

We Value What You Value



2022 Notice of Proposed Property Taxes or TRIM

The Property Appraiser's Office is required by Florida law to mail notices to all property owners in Palm Beach County on behalf of the taxing authorities that set the tax rates and levy taxes on properties.

On one side, you'll see the proposed taxes to be levied on your property by the taxing authorities, along with the dates, times, and locations of the taxing authorities' budget hearings. During those hearing, your final millage (tax) rates will be determined and so those meetings are your opportunity to raise concerns about proposed tax rates.

In addition, there is a section for non—ad valorem assessments, which are charges for governmental services to your area such as solid waste, drainage, street lighting, etc. They are not based on the value of your property, so the Property Appraiser's Office is not responsible for any assessments in this portion of the notice.

On the other side of the notice, you will find the market, assessed, and taxable values of your property, along with any qualified exemptions and assessment caps.

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Also listed is information regarding the process for <u>filing a petition</u> to appeal your market valuation. A petition must be filed with the <u>Value Adjustment Board</u> by 5 p.m. on September 12, 2022.

My office welcomes any questions regarding your notice, property value, and exemption amounts at 561.355.3230 or MyExemption@pbcgov.org.

If you have questions about tax rates, contact the specific taxing authority listed in the TRIM. If you have questions about tax collection, contact the <u>Palm Beach County Tax Collector's Office</u>.

Homestead Exemption Filing on Real Property

*If you already have a homestead exemption on your property, you do NOT need to reapply.

If you are a permanent Florida resident, you may be eligible for a homestead exemption, which can save you generally \$750 to \$1,000 in property taxes each year.

A \$25,000 exemption is applied to the first \$50,000 of your property's assessed value if your property is your permanent residence and you owned the property as of January 1. This exemption applies to all taxes, including school district taxes. An additional exemption of up to \$25,000 will be applied if your property's assessed value is between \$50,000 and \$75,000. This exemption is not applied to school district taxes.

In addition, a homestead exemption limits any increase to your assessed value to a maximum of 3% each year or the amount of change in the Consumer Price Index, whichever is lower. For 2022, the maximum increase will be 3%, as the change in CPI increased 7.0% from December 2020 to December 2021.

The deadline to file for homestead exemption is March 1 of the qualifying year.

Three ways to apply:

- E File at <u>pbcgov.org/PAPA</u>. The fastest way to file, you can E File without the deed the day you close on a home in Palm Beach County.
- Complete the application online, print it out, and mail it to: Palm Beach County Property Appraiser's Office, Exemption Services, 1st Floor, 301 N. Olive Ave., West Palm Beach, FL 33401.
- Visit one of our <u>five service centers</u> to file in person.

Visit <u>pbcgov.org/PAPA</u> for information on other available exemptions for seniors, families, veterans, and more.