

Somers Revaluation Delayed One Year

To comply with State Statutes, the Town of Somers is required to conduct a revaluation of properties every five years alternating between a non-physical and physical revaluation. The Town's last revaluation, held in 2009, was an exterior (non-physical) inspection. The recently conducted 2014 revaluation was a physical evaluation that included on-site visits and a complete re-inspection and re-measurement of all properties. This revaluation corresponds to the Town's Grand List as of October 1, 2014 and would affect tax bills due beginning in July 2015.

At this point, the results of the revaluation have been finalized and the Town's 2014 taxable real estate Grand List, based on the revaluation, has been reduced 4.1%, an assessment loss of \$30,856,960. The updated assessment multiplied by the current property tax mill rate of \$23.37 results in a loss of \$721,127.15 in tax revenues (approximately one mill at the current tax rate) when compared to last year.

A new law [*Connecticut Public Act No. 14-19, §2 (effective May 5, 2014)*] allows municipalities to delay a revaluation scheduled to be implemented in the 2013 or 2014 assessment year until, at the latest, the 2015 assessment year. Since the Town's revaluation met this criterion, the Board of Selectman and Board of Finance both discussed the merits of delaying the implementation of the Town's latest (2014) revaluation for one year, to 2015.

At their recent Board of Selectmen meeting, officials voted to confirm the delay, making the official scheduled revaluation of properties change from 2014 to the 2015 assessment year. This decision will result in no update to the Town's current Grand List. Further, the Assessor will not be required to send out impact notices to property owners. Prior to finalizing the Town's 2015 Grand List next year, further updates and analysis will be undertaken.