

Are you helping pay your neighbors' property taxes?

First off every one knows property values are going down, in Effingham County, not up. Your property has lost 20% or more in value since early 2006.

If you feel like you are helping to pay some one else's taxes in Effingham county you are. I will explain why.

I had our home and land appraised by a **licensed** appraiser arranged through our bank for our tax appeal in 2008. This appraised value for our land and home was \$270,000 which was \$30,000 less than the county's "appraised " value. \$270,000 was the maximum value my bank or any other lending institution would use for loan purposes to buy our property.

I will now compare the property values that were used as comparable in our property appraisal showing first the 2008 and s 2009 county appraisal vales after the sales. They are as follows:

| <u>Property</u> | <u>2008 County Apr. Value</u> | <u>Sold for price</u> | <u>2009 County Apr. Value</u> |
|-------------------------------------|-------------------------------|-----------------------|-------------------------------|
| [Redacted parcel #] | \$347,171 | \$298,000 | 343,058 |
| [Redacted parcel #] | 338,878 | 292,500 | 328.521 |
| [Redacted parcel #] | 290,698 | 262,000 | 298,618 |
| [Redacted parcel #] | 370,900 | 294,404 | 370,000 |
| [Redacted parcel #] could not find. | | 300,000 | 287,155 |
| [Redacted parcel #] | <u>411,450</u> | <u>306,400</u> | <u>377,455</u> |

My son-in-law and daughter bought a home in Rincon and their property values are as follows

| | | | |
|---------------------|---------|---------|----------|
| [Redacted parcel #] | 173,163 | 152,000 | 173,163. |
|---------------------|---------|---------|----------|

These property owners were over taxed by three hundred and thirty thousand dollars in 2008. Now compare the 2009 values to what they sold for. The Effingham County web page quotes "Georgia law requires all property to be appraised at the value which would be realized from the cash sale, but not from the forced sale, of the property." all but one of these values don't reflect Georgia law requirement of using the actual value the property would sell for.

I suggest that all effected taxpayers write your state representatives and demand they introduce legislation that requires the county to pay you the back taxes that they have overcharged you. It would work like this. If your property has been excessively over valued by \$25,000 or more when you sell your property; the county pay you the

back taxes on the difference between the taxed value and the as sold value. This amount would be compounded quarterly at 6%. The values would be computed back to the first time you appealed the appraised value.

To be fair to the county if your property was under valued by \$25,000 or more when your property is sold you would owe the county the back tax difference between the county appraised value and the as sold value. You would pay the county the back taxes on the difference between the taxed value and the as sold value. This amount would be compounded quarterly at 6%. The values would be computed back seven years.

If you want to see how much our elected representatives are taking advantage of the tax payers go on line at www:effinghamcounty.org. Now you can compare your property values to other peoples and see if you think they are fair.

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