



# TOWN OF BELMONT

## Assessing Information

Municipal assessments of real property (land and structures) are required by law in the State of New Hampshire at least every 5 years and are used to help calculate property taxes, which support the Town, School District, County and State. The requirements include that a revaluation of property reflects changes in the real estate market and sales of property in Belmont in the year prior to the assessment period (April 1st through March 31st) for fair market value. Fair market value is how much a property would sell for under normal circumstances, between a willing buyer and willing seller. Some of the factors that are used in assessment values are location, size, construction quality/age of structures and topography. An assessor values properties based on state law and professional assessing standards. A revaluation does not increase the tax dollars a Town is allowed to raise. *(Please see TAX information on page 2 for additional information on how taxes are raised and calculated).* Per state statute, assessments are based on the status of the property as of April 1st.

**Tax Cards:** Up to date Vision property tax cards are always available at Town Hall in the Land Use or Assessing Departments. (Tax cards provided through our AxisGIS website are updated approximately once a year after the fall tax bills have been posted.)

**Exemptions & Credits:** Some taxpayers may qualify for an exemption or credit on their assessment/taxes. Belmont offers the following exemptions and credits:

- Elderly
- Disabled
- Blind
- Veteran
- Spouse of Veteran
- Solar

Exemptions and credits do not change the amount of taxes to be raised; they lower the tax base which results in a higher tax rate.

**Abatements:** Taxpayers who wish to dispute the assessed value of their property may do so with an Abatement Application. State law requires applications be submitted after the fall tax bill has been received and before March 1st of the following year. Supporting documentation is required to show disproportionality. If there is an error in your property description you may consider providing photos.

**Questions:** For any of your assessing questions, or for more information about credits and exemptions, please contact our Assessing Department at (603) 267-8300 xt 118.



# TOWN OF BELMONT

## Tax Information

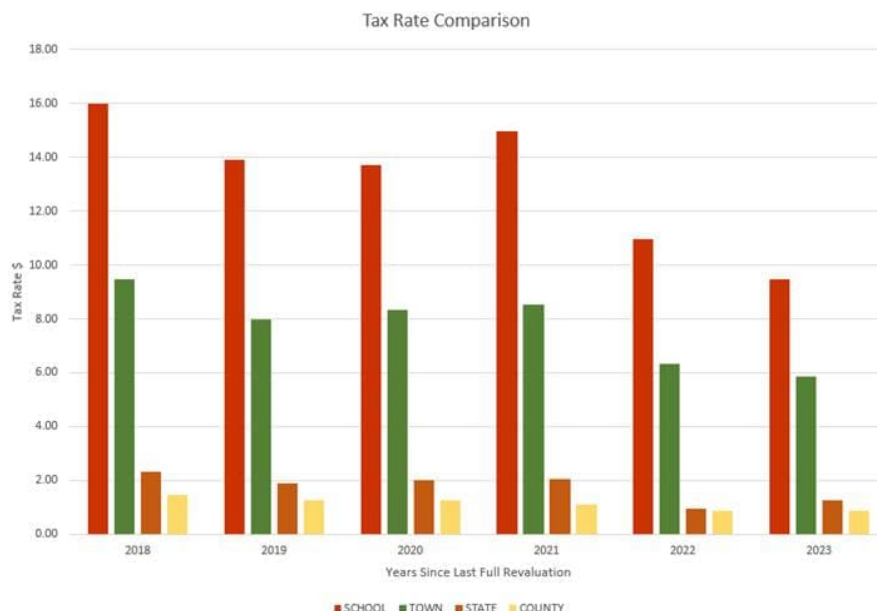
The Tax Collector's office issues property tax bills twice per year in the spring and in the fall. Taxes paid to the Town include municipal, school district, county and state taxes. These taxes pay for our schools, emergency services (police and fire), road maintenance, water and sewer, and other services such as general assistance, parks and recreation, planning and zoning, building inspection, code enforcement, administration and finance, town clerk services such as vital statistics, vehicle registrations, elections and more. The amount of municipal and school tax dollars to be raised is primarily determined by local voters, who approve a budget and warrant articles on the ballot in March; then other revenues are deducted to determine a total. Every fall, the tax rate is calculated by the State after reviewing all appropriations voted on, and all revenues expected.

**Tax Rate Calculation:** The annual tax rate is calculated by taking all of the voted appropriations from the March Town and School meetings (budget and warrant articles), subtracting all other revenue, adding any county and state tax, and then dividing that amount by the total assessed value of all Belmont property.

2023 Tax Rate  
Calculation:

Jurisdiction	Total \$ to Raise by Taxation	Town Valuation*	Tax Rate
School (Local Education)	\$12,288,631	\$1,297,547,309	\$9.47
Town (Municipal)	\$7,599,907	\$1,297,547,309	\$5.86
State Education	\$1,599,682	\$1,279,417,770	\$1.25
County	\$1,161,849	\$1,302,693,459	\$0.89
	\$22,650,069		\$17.47

\* Assessment Value used in calculations varies according to State law; some exclude utilities and some include commercial exemptions.



The Town collects all of the taxes and distributes them to the school district, the county, and the state.