



March 15, 2023

Property owners will soon receive two documents from Rice County: a valuation notice and a property tax statement. But what are they? Why are they important? And what can a property owner do if they disagree with the current valuation?

Below are a few questions county assessors commonly receive regarding annual tax statements and valuation notices. Anyone needing assistance or who has questions should call, email or visit the Rice County Assessor's Office.

But do not wait. There are deadlines by which a property owner must appeal their valuation.

### ➤ **What are these two documents?**

Every spring, Rice County mails out two notices to the owner of each property in the county: a tax statement for the current payable year and a valuation notice for the following payable year.

**Tax statement:** The 2023 tax statement shows the 2022 assessed value of the property and total taxes owed in 2023, and breaks down how those dollars will be split among the taxing authorities for that particular property. The statement may also include special assessments and levies that are included in the total due. Payments due dates, which vary by property classification, are included on the statement.

**Valuation notice:** A valuation notice shows what the county assessor has determined is the property's estimated market value as of Jan. 2, 2023, a figure that will be used to calculate the following year's taxes for the property and the tax property's classification.

### ➤ **What is a tax classification?**

The classification refers to how a property is used. Classifications — such as residential, rural vacant land, commercial and agricultural — describe a property's primary use and impact the amount of property tax paid.

### ➤ **How are valuations determined?**

Properties in Minnesota are revalued each year. Rice County's assessors collect actual sales data on all types of properties in the county, and analyze information such as location, parcel size, improvements and amenities to estimate what a buyer would pay for each property.

State statute requires an estimated market value to be between 90% and 105% of the actual market value for properties within that group.

They also require that a county assessor physically inspect each property at least once every five years. Inspections may happen more frequently if there are questions about the property, if a building permit has been issued for the parcel or if assessors need to verify information.

### ➤ **My valuation has increased. Does that mean my taxes will go up next year?**

Taxes are dependent on many factors, including changes in a levy, economic development, shifts in classification, increases in valuation relative to other properties as well as special assessments or operating levies.

There have been recent examples of local governments which have increased their levies, but because growth was so significant, property taxes did not rise.

### ➤ **What does homesteading mean and why is it beneficial?**

Residential property owners will want to consider whether they want to file a homestead application for the

property that they own and occupy. Properties classified as homestead can qualify for tax relief. Property owners can apply to homestead their property by visiting the Assessor's Office page on the Rice County website, [ricecountymn.gov/149/Assessors-Office](http://ricecountymn.gov/149/Assessors-Office).

The deadline to apply for 2024 is Dec. 31, 2023.

### **What is Green Acres and why should ag property owners apply?**

A state program for valuing agricultural parcels of at least 10 acres, Green Acres is an effort to preserve Minnesota's farming heritage. Formally known as the Agricultural Property Tax Law, qualifying property owners can postpone paying a portion of the property's taxes until the land is sold.

Property owners can apply for Green Acres by visiting the Assessor's Office page on the Rice County website, [ricecountymn.gov/149/Assessors-Office](http://ricecountymn.gov/149/Assessors-Office). The deadline to apply for taxes paid 2024 is May 1, 2023.

### **I think my valuation is incorrect. What should I do?**

DO NOT WAIT to contact the Assessor's Office. There is a limited amount of time in which to challenge your property's valuation.

While there are meetings in which property owners can challenge their assessments, County Assessor Josh Schoen recommends contacting the Assessor's Office prior to the meeting so assessors can research and review the specific parcel(s), and thoroughly answer their questions. The parcel address and ID number should be included in any communication.

Several meetings are scheduled for property owners to discuss and challenge their valuations. Forest and Wells townships have meetings for their property owners only. Those resident must file an appeal by the date of their township's meeting.

All other residents should attend the county's Open Book meeting, but have until June 14, 2023, to file a challenge.

### **Meetings are as follows:**

- All county residents: 10 a.m.-6 p.m. Wednesday, April 12 at the Rice County Government Services Building, 320 Third St. NW, Faribault
- Forest Township: 9 a.m. Thursday, April 13 at Forest Township Hall, 3625 Millersburg Boulevard, Faribault.
- Wells: 9 a.m. Friday, April 14 at Wells Township Hall, 18400 Roberds Lake Boulevard, Faribault.
- Rice County Board of Appeal & Equalization: 6:30 p.m. Wednesday, June 14 at the Rice County Government Services Building, 320 Third St., Faribault.

### **Reach the Rice County Assessor's Office at**

Rice County Government Services Building  
320 Third St. NW  
Faribault MN 55021  
507-332-6102  
[RCAssessors@ricecountymn.gov](mailto:RCAssessors@ricecountymn.gov)

Rice County offices are open weekdays from 8 a.m.-4:30 p.m. Offices are closed on legal holidays.