

RESOLUTION NO. 24-12-013

SPONSORED BY COMMISSIONERS JESSICA HANNAH AND RON FRENCH

RESOLUTION AUTHORIZING A CONTINUOUS THREE (3) YEAR REAPPRAISAL CYCLE

WHEREAS, Tenn. Code Ann. § 67-5-1601 establishes a general four (4) year reappraisal for updating and equalizing property values for every county in Tennessee for property tax purposes, and with the approval of the Blount County Commission along with the State Board of Equalization

WHEREAS, a three (3) year reappraisal program consists of an on-site review of each parcel of real property over a two (2) year period followed by revaluation of all such property in the year following completion of the review period and includes a current value updating during the second year of the review cycle and sales ratio studies during the second year of the review cycle, and

WHEREAS, Tenn. Code Ann. § 67-5-1601 provides that upon the submission of a plan by the assessor and upon approval of the State Board of Equalization, a reappraisal program may be completed by a continuous three (3) year cycle comprised of an on-site review of each real property over a two (2) year period followed by revaluation of all such property in the year following completion of the review period, and

WHEREAS, the county legislative body of Blount County understands that by approving such a three (3) year reappraisal cycle, a sales ratio study will be conducted during the second year of the review cycle and the centrally assessed properties and commercial/industrial tangible personal property will be equalized by the sales ratio adopted by the State Board of Equalization;

NOW, THEREFORE, BE IT RESOLVED by the county legislative body of Blount County, meeting in regular session on this the 15th day of December, 2024 that:

PURSUANT to Tenn. Code Ann. § 67-5-1601, and approved by the Blount County Commission along with the State Board of Equalization the reappraisal shall be accomplished in Blount County by a continuous three (3) year cycle beginning July 1, 2023, comprised of an on-site review of each parcel of real property over a two (2) year period followed by revaluation of all such property for tax year 2026.

Adopted this 15th day of December, 2024.

CERTIFICATION OF ACTION

ATTEST

Commission Chairman

County Clerk

County Mayor

Date

- Approved
- Vetoed