

January 20, 2009
Volume 7 Issue 1

RINA ALERT!

RINA ALERT! is published periodically by RINA Accountancy Corporation and provided free of charge to RINA clients and friends. This and each subsequent issue will contain an individual item of interest to businesses, their owners and those who provide services to them. Topics may come from interest areas that include taxation, human resources, business management, risk management, financial management and succession planning. Occasional Alert's will contain information of general interest. Most issues will focus on a single area of concern and will be designed to make you aware of opportunities and observations that may help you manage your financial affairs more safely, efficiently and profitably.

The purpose of **RINA ALERT!** is to provide information of a general nature. It is not designed to take the place of or to be considered to be tax or legal advice. You should seek appropriate professional advice from your accountant, attorney, investment manager, insurance agent or other advisors. Individual situations can vary so be sure you understand and explain your personal situation to your advisors before acting on any of the information you receive from **RINA ALERT!**

Your comments on specific articles as well as suggestions for future articles are always welcome and may be directed to alert!@rina.com

RINA ALERT! is copyrighted. You may share its contents with friends and colleagues so long as its contents are not sold or used in any commercial way.

Visit our website at <http://www.rina.com>

To join RINA's mailing list [Click here](#)

To unsubscribe from RINA's mailing list [Click here](#)

What can be done to help reduce the impact of high property taxes to a property owner?

The recent decline in real property values has received a lot of attention but, what can be done to help reduce the impact to a property owner who hasn't gotten the attention it should. If you believe that your property has decreased in value and could now be worth less than what the county assessor's value for property tax purposes may be, now is the time to consider gathering information for a claim (said another way – protest the County assessed value of your real estate for the upcoming year). There is a specific window of time for gathering comparable sales information for this purpose and it began on January 1, 2009 and extends for 90 days. This means that, only sales within this window of time will be allowed as a comparable sale for valuation purposes. Watching for sales in your area and following up on the recorded sales price would be recommended to establish the basis for your potential claim. This applies to both residential and commercial property. It is unlikely that the county assessors will be as diligent as they could be in making reductions to appraised values.

Please contact your RINA representative if you have any questions.