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## Real Estate Law: Appealing property taxes

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Municipalities are having budgetary problems. The assessors and the appraisal firms hired by the assessors do not necessarily have the expertise or the will to determine the actual fair cash value of property. It is up to owners, therefore, to file for abatements in order to pay no more real estate taxes than the law requires.

A property owner is obligated to pay no more than taxes on the fair cash value of his property. Fair cash value means fair market value, the price at which a willing seller would sell the property and a willing buyer would buy the property.

We are in fiscal year 2013 which began on July 1st, and ends on June 30th, 2013. Now is the time to review the assessments on commercial and multi-family residential real estate. In the event the assessment exceeds the fair cash value as of the "relevant date," which was January 1st, owners should consider filing an application for abatement with the local board of assessors.

Most municipalities in Massachusetts send out quarterly tax bills. The first two are merely preliminary bills. The third bill, which is usually sent after the tax rate has been set, is an actual bill.

The application for abatement must be filed with the board of assessors not later than the date for paying the actual bill. Assuming that the bills will be mailed by December 31st, the due date both for payment of the tax and for filing the application for abatement will be February 1st, 2013.

These dates may seem far off. However, now is the time to review the tax bills and plan for filing an application for abatement with the assessors and, if necessary, an appeal to the Appellate Tax Board.

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