

Delaware County received 7% equalization orders on all Commercial properties based on the current market value as determined by sales of commercial properties reported to the Department of Revenue during calendar year 2008 and the last six months of 2007. All commercial property owners received an equalization notice in the mail from the Delaware County Assessor's Office informing them of the change to their valuations.

Agricultural property owners in Delaware County received a 51% equalization order based on the five year productivity formula using production years 2003, 2004, 2005, 2006 & 2007. It was determined by the Department of Revenue that the outbuildings were being assessed at the correct value in the spring of 2009, therefore, **the increase in valuation will be imposed on the land only** as determined by an alternative method of equalization. All agricultural property owners received an equalization notice in the mail from the Assessor's office informing them of the change to their valuation.

While agricultural property owners will see a 51% increase to the value of their land, property taxes will not increase 51%. The law in Iowa will not allow more than a 4% increase **statewide** in taxable value of one class of property. Currently, agricultural land and outbuildings are taxed at 93.8568% of their value. There is an anticipated agricultural rollback of somewhere around 65% to 66% on the 2009 valuations. There is no way to tell anyone exactly what the taxes will be based on the increase at this time. The levy rates and the rollback factor have yet to be determined for the taxes payable in the fall of 2010 and spring of 2011.

There will be a fall Board of Review. Petitions to the Board of Review may be taken out between October 16 and November 4 at the Assessor's office. **The only thing that can be protested at a fall Board of Review is the increase due to the equalization.**

Questions may be directed to the Assessor's office at 927-2526.