

PROPERTY TAX CALENDAR

AND THEIR EFFECT ON THE ESCROW PROCESS

PROPERTY TAX DUE DATES can occur at an inconvenient time in the Escrow and Title Company closing process. In certain situations it may be necessary for the owner to pay the property taxes just prior to close of Escrow. It is important that these payments be coordinated with the Escrow Officer. If not, it could result in the need to “hold” money at close of the transaction until check clearance or electronic payment can be verified. Also in some cases a double payment may occur. These things can be eliminated with a simple call to Escrow. In many cases, the owner will be asked to provide Escrow with a cashier’s check made payable to the Tax Collector. The check can then be forwarded to the County and the

Escrow file noted. This will make it unnecessary to hold money plus eliminate the chance of a double payment. Each situation is unique. Therefore there is no “one size fits all” answer. But the first step is to communicate with your Escrow Officer when the property tax payment time nears.

ASSESSOR The County Assessor establishes the assessed value of your property by appraising the value of that property under applicable State laws. The assessed value is then placed on a list with all other properties in the county and this list is called the “Assessment Roll.” The Assessor also approves and applies all exemptions, which are added to the Assessment Roll. The Assessment Roll is then presented to the County Auditor-Controller for further processing.

AUDITOR-CONTROLLER The County Auditor-Controller adds direct assessments to the Assessment Roll then applies the tax rates, which consists of general (1%) levy and debt service (voter & bonded) tax rates to the value to create an Extended Assessment Roll. The Extended Roll is then sent to the County Treasurer and Tax Collector for individual tax bill distribution and payment collection.

TREASURER & TAX COLLECTOR The County Treasurer and Tax Collector receives the Extended Roll, prints and mails the property tax bills to the name and address on the Extended Roll. The Treasurer and Tax Collector collects secured and unsecured taxes. Secured taxes are taxes on real property, such as vacant land, structures on land, i.e. business/office building, home, apartments, etc. Unsecured taxes are taxes on assessments such as office furniture, equipment, airplanes and boats, as well as property taxes that are not liens against the real property.

JANUARY	FEBRUARY	MARCH
January 1 Lien Date: Ownership and assessed values fixed for following fiscal year.	February 1 2 nd tax installment due.	
APRIL	MAY	JUNE
April 10 2 nd tax installment deadline. A 10% penalty plus \$10.00 cost is added after 5:00 p.m.*	May Treasurer-Tax Collector mails delinquent notices for any unpaid 1 st & 2 nd installments.	June 30 End of fiscal year.
JULY	AUGUST	SEPTEMBER
July 1 Fiscal year begins. Delinquent accounts are transferred to delinquent tax roll. Penalties: 1.5%/mo. + \$15 fee.		September 25 - Oct. 5 Treasurer-Tax Collector mails out original secured property tax bills.
OCTOBER	NOVEMBER	DECEMBER
	November 1 1 st tax installment due.	December 10 1 st tax installment deadline. A 10% penalty is added after 5:00 p.m.*

* If a delinquent date falls on a weekend or holiday, the delinquent date is the next business day.

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