

Beaver County is currently going through a reassessment and there are a lot of questions out there but, one stands out above all. What are my taxes going to be when this is completed? This is a valid concern and the calculation below will help you calculate your ESTIMATED 2024 County Tax Bill. You will need to have the “Change Notice” you received or at least know your OLD and NEW Assessment Values.

First off, take your old assessed value and divide it by 1,000 then multiply that number by 26 this will give you your County Tax amount for the 2023 Tax year. (see example)

$$39,800/1000 = 39.8 \times 26 = \$1,034.80$$

<u>ASSESSMENT VALUE</u>			
	LAND VALUE	BLDG VALUE	TOTAL VALUE
OLD ASSESSED VALUE	3,600	36,200	39,800
NEW ASSESSED VALUE	37,700	144,700	182,400

Now, take your new assessed value and divide it by 1,000 then multiply that number by 3.66 this will give you your ESTIMATED 2024 County Tax Bill. (see example)

$$182,400/1,000 = 182.4 \times 3.66 = \$667.58$$

<u>ASSESSMENT VALUE</u>			
	LAND VALUE	BLDG VALUE	TOTAL VALUE
OLD ASSESSED VALUE	3,600	36,200	39,800
NEW ASSESSED VALUE	37,700	144,700	182,400

The reassessment is a revenue neutral process meaning the initial rate (millage) will not allow the County to collect more in real estate taxes. Currently, the taxable value in Beaver County for 2023 is \$2,213,696,049.00 and with a millage rate of 26 allows the County to collect \$57,556,097.27 in real estate taxes. Revenue neutral means that the County can't collect more than \$57,556,097.27 in 2024, with a “TENTATIVE TAXABLE VALUE” of \$15,715,987,480.00 the millage rate would need to be 3.66

$$2023 = 2,213,696,049/1,000 = 2,213,696.05 \times 26 = 57,556,097.27$$

$$2024 = 15,715,987,480/1,000 = 15,715,987.48 \times 3.66 = 57,556,097.27$$

**\*\*\*COUNTY TAX RATE OF 3.66 IS AN ESTIMATION BASED ON TENTATIVE VALUES, THESE FIGURES WON'T BE FINAL UNTIL VALUES ARE CERTIFIED IN NOVEMBER 2023\*\*\***