MAILING OF THE TAX BILL

- Concord mails tax bills twice a year. Each mailing has two payment coupons . The first mailing is in May with the coupons for the July 1st and October 1st payments.

- The second mailing is in November with the coupons for the January 2nd and March 31st payments.

WHY DO MY TAX BILLS ALWAYS CHANGE?

- Since the assessments are not final or completed until the fall each year, the first two quarterly tax bills for 2017 were calculated based on the previous 2016 assessment. (**estimate bills**)

- The January 2 and March 31 bills reflect the new 2017 assessment and the new tax rates set in November. (**final bills**)

- Changes in assessed value and tax rates are adjusted in the January and March bills.

  (**final bills – estimate bills**)

WHAT IS THE CURRENT TAX RATE?

- **Concord**

City	$9.84
County	2.86
School	13.24
State Educ.	2.30
Total Tax Rate	**$28.24**

- **Penacook**

City	$9.84
County	2.86
School	19.01
State Educ.	2.21
Total Tax Rate	**$33.92**

Continued….

- The new tax rate is determined in late fall.
- The total tax liability for 2017 was calculated by multiplying the new 2017 assessment value by the new 2017 tax rate.
- The January and March bills are calculated by subtracting the amounts billed in July and October from the total taxes due and then dividing by 2.

Example January/March 2018 Bills:

- July and October payments were $1,172.94 each
- New Assessed value $181,300
- New Tax Rate   x .02824
- Total Tax Bill $ 5,119.91
- Subtract $1172.94x2
  (July and October bills)   - 2,345.88
- Balance to be Paid $ 2,774.03/2
- January/March Bills Each $ 1,387.02

WHAT WILL THE 2018 JULY AND OCTOBER TAX PAYMENTS BE?

- The July and October 2018 tax payments will be calculated multiplying the 2017 tax rate by the 2017 final assessed value and dividing the amount by 4.

- $181,300X .02824= $5,119.91

- $5,119.91 divided by 4=$1,279.98

- The July and October payments will each be $1,279.98