

## Property Taxes

The property tax year in New Hampshire runs from April 1<sup>st</sup> thru March 31<sup>st</sup>. Assessment of your property is made according to the value on April 1<sup>st</sup> of each year and appears on your tax bill.

In 1999 New Hampshire adopted a statewide property tax for education, which is collected at the local level. The property tax rate consists of four components: school, town, county and state statewide property tax. For the year 2010 the tax rate is \$20.83 per thousand dollars on assessed value with an equalization ratio of 100%. The Town of Sutton sends out property tax bills twice a year. The first bill is calculated at half of the previous years' total bill and is due around the first of July. The second billing is figured at the current year's tax rate minus the July payment. The tax rate is set sometime in early fall, and the final bill is due around the first of December.

Bills are sent to the address of the last known owner by State law. The Assessor's office updates its records according to transfers received from the Merrimack County Registry of Deeds after they have been recorded. Your attorney or title company who handled the closing should have checked the status of taxes due. However, it is YOUR responsibility as the new owner to make sure taxes are paid and to advise us of your mailing address in writing. If you have any questions concerning this, refer to your closing statement or call us. Interest at 12% per annum is charged on tax bills NOT PAID by the due date.

Exemptions are available for qualifying veterans and their widows, as well as the elderly and the blind. For specific information on exemptions, you may contact the Selectmen's Office at 927-4416 or [townofsutton@mctttelecom.com](mailto:townofsutton@mctttelecom.com).