

LOUDON COUNTY REAPPRAISAL 2021

Mike Campbell, Assessor

Loudon County Reappraisal 2021



APPROXIMATELY 36,000 RECORDS



ANALYSIS OF CURRENT INFORMATION,
ESTABLISH NEW TABLES, MODELS,
SCHEDULES, RATES AND DEPRECIATION.



CURRENT 4 YEAR CYCLE, 2017 WAS THE
LAST REAPPRAISAL

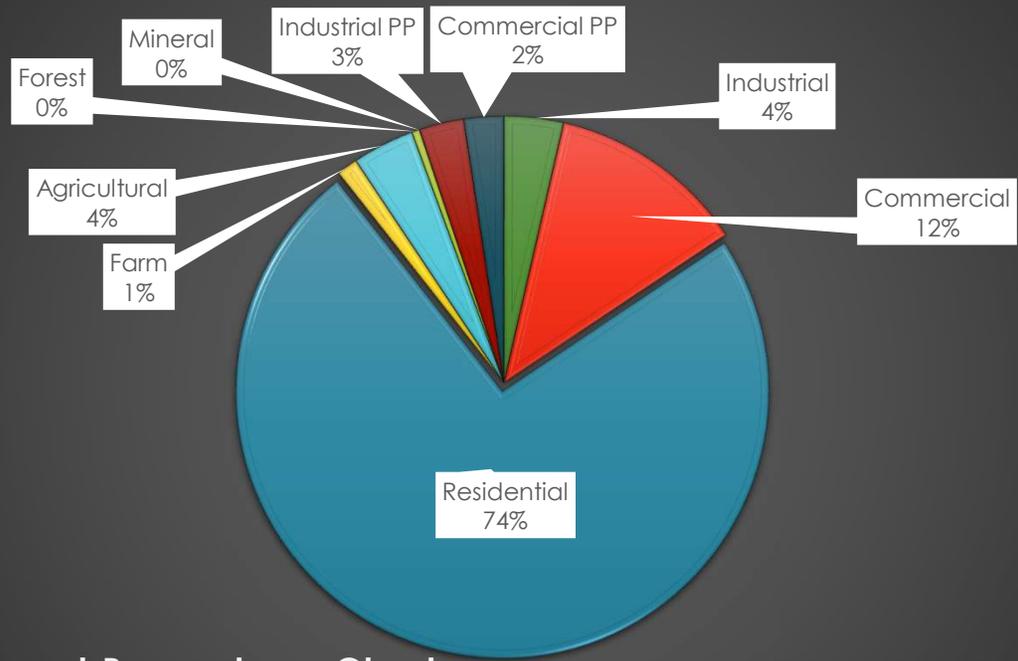
Tennessee Law

- T.C.A. 67-5-1601 establishes a reappraisal for updating and equalizing property values for every county in Tennessee for Tax Purposes.
- Article II, Section 28 of the Tennessee Constitution authorizes ability to levy property tax on all property, real, personal or mixed, based on the value of the property.
- While the Tennessee Constitution mandates taxation according to value, the General Assembly determines the proper method for ascertaining value to insure uniform and equal taxation.
- Certified Tax Rate: a link to explain: <https://youtu.be/icfAgu9COa8>

Certified Tax Rate

- Link to Certified Tax Rate YouTube video: <https://youtu.be/icfAgu9COa8>
- Before the county legislative body can set a property tax rate for the county, the assessor is required to certify to that body the total assessed value of taxable property in the county, including the total assessed value of all new construction and improvements not included on the previous assessment roll, and the assessed value of deletions from the assessment roll.
- The county legislative body must then certify a tax rate which will provide the same revenue which was generated by the tax the previous year.
- **The Tennessee Certified Tax Rate process is designed to ensure “truth-in-taxation” following a county-wide reappraisal. The process ensures the amount of total taxes collected for a county remain the same after a reappraisal, even if the combined value of all property in the county rose or fell following the reappraisal.**

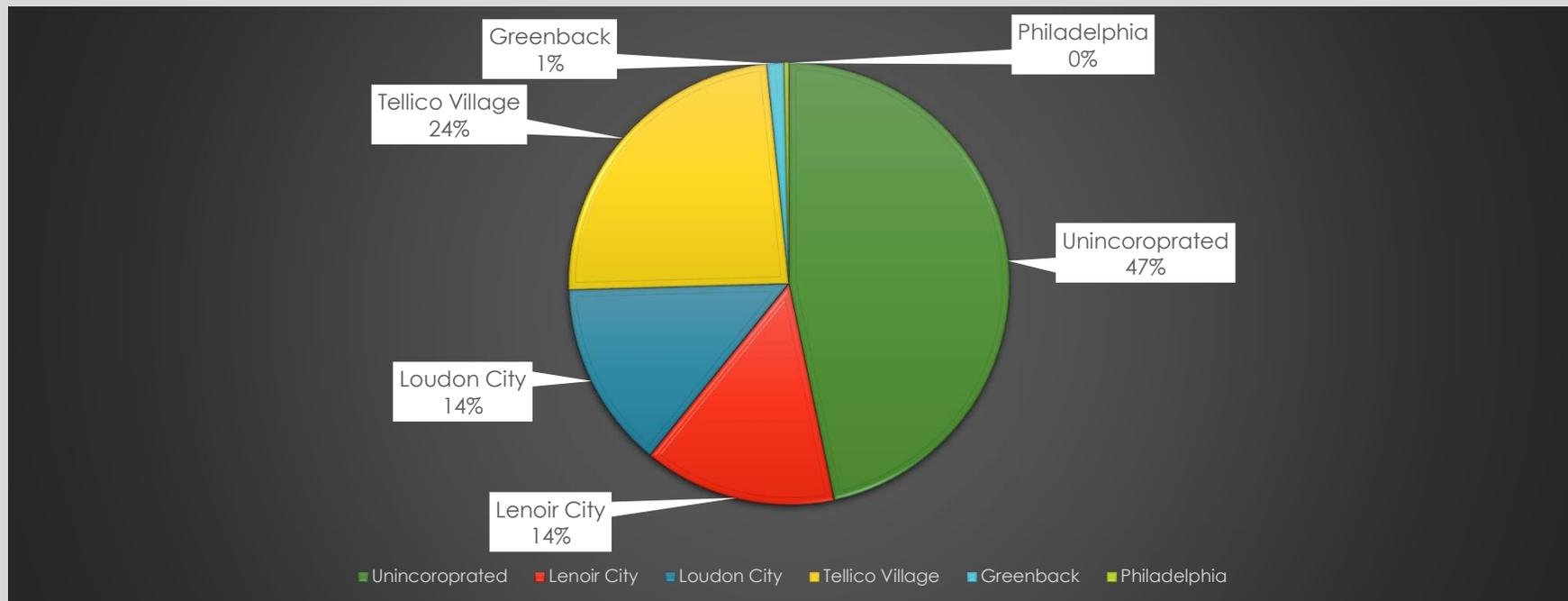
Loudon County Assessment Demographics



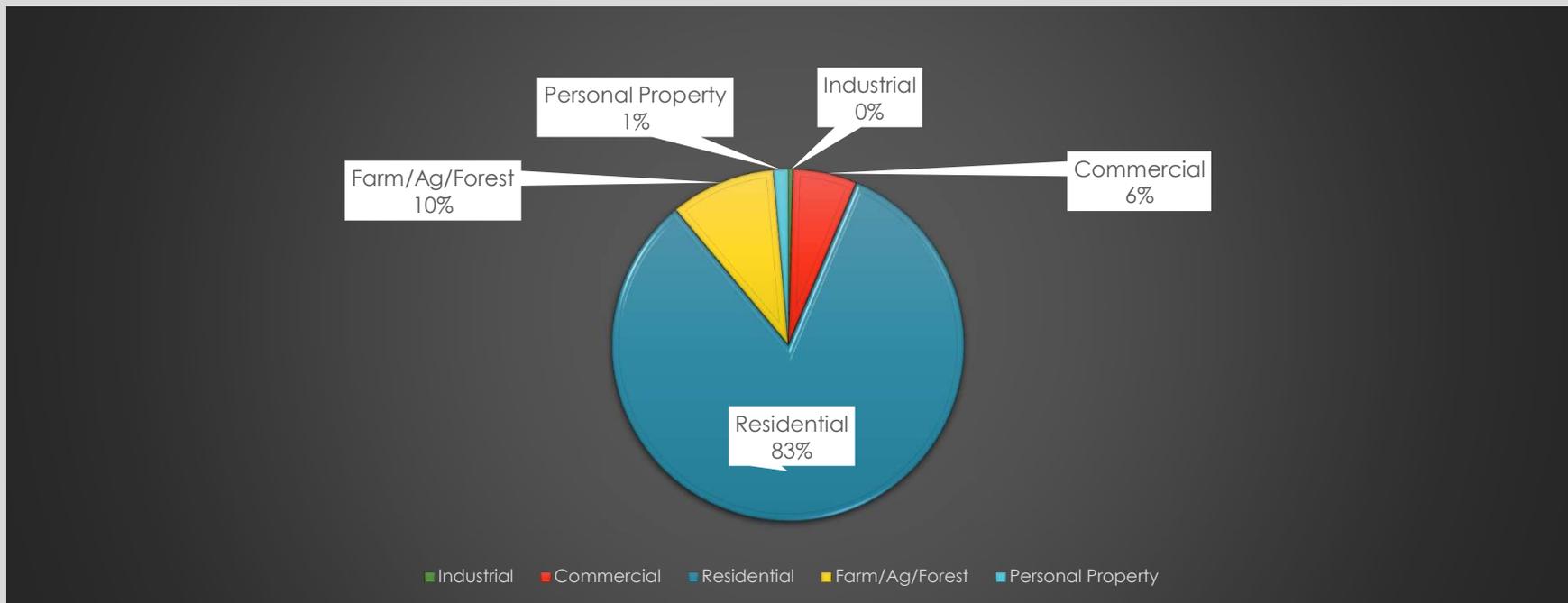
Countywide Segment Percentage Chart

■ Industrial ■ Commercial ■ Residential ■ Farm ■ Agricultural ■ Forest ■ Mineral ■ Industrial PP ■ Commercial PP

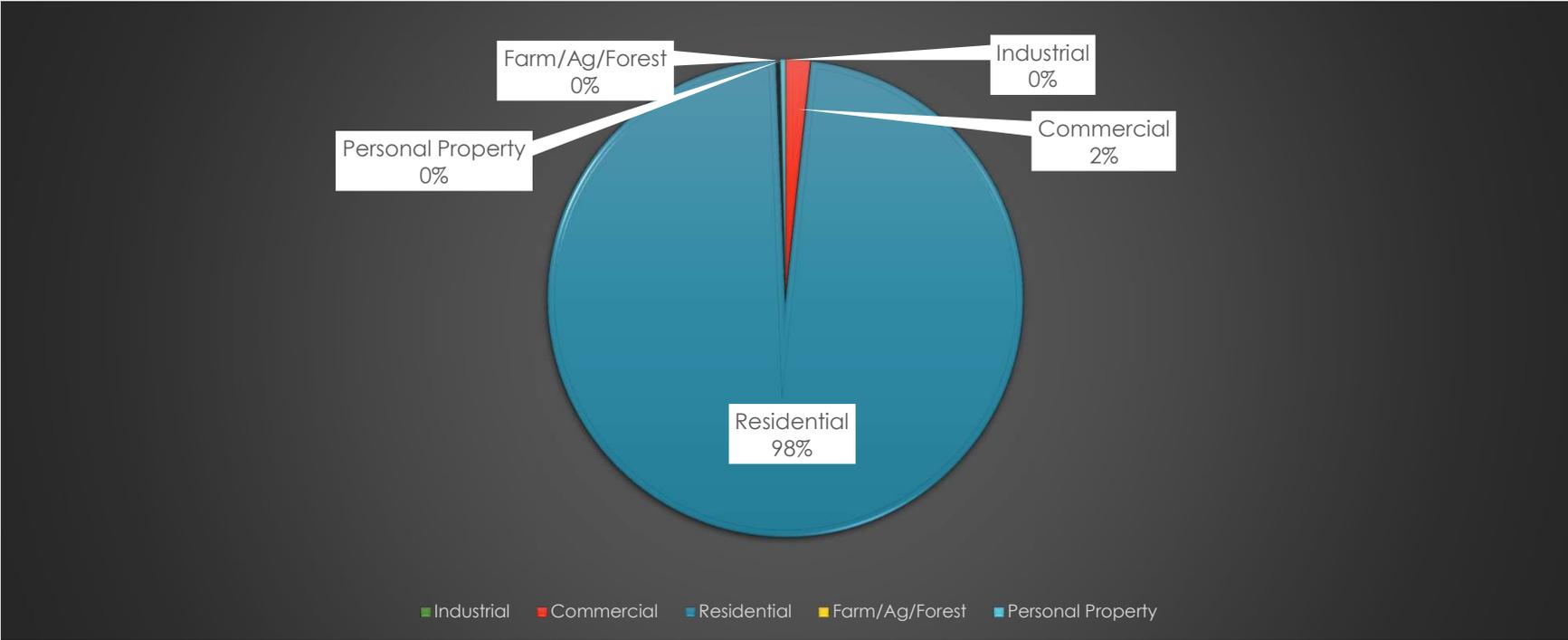
Area Assessment Percentage of Countywide Assessment



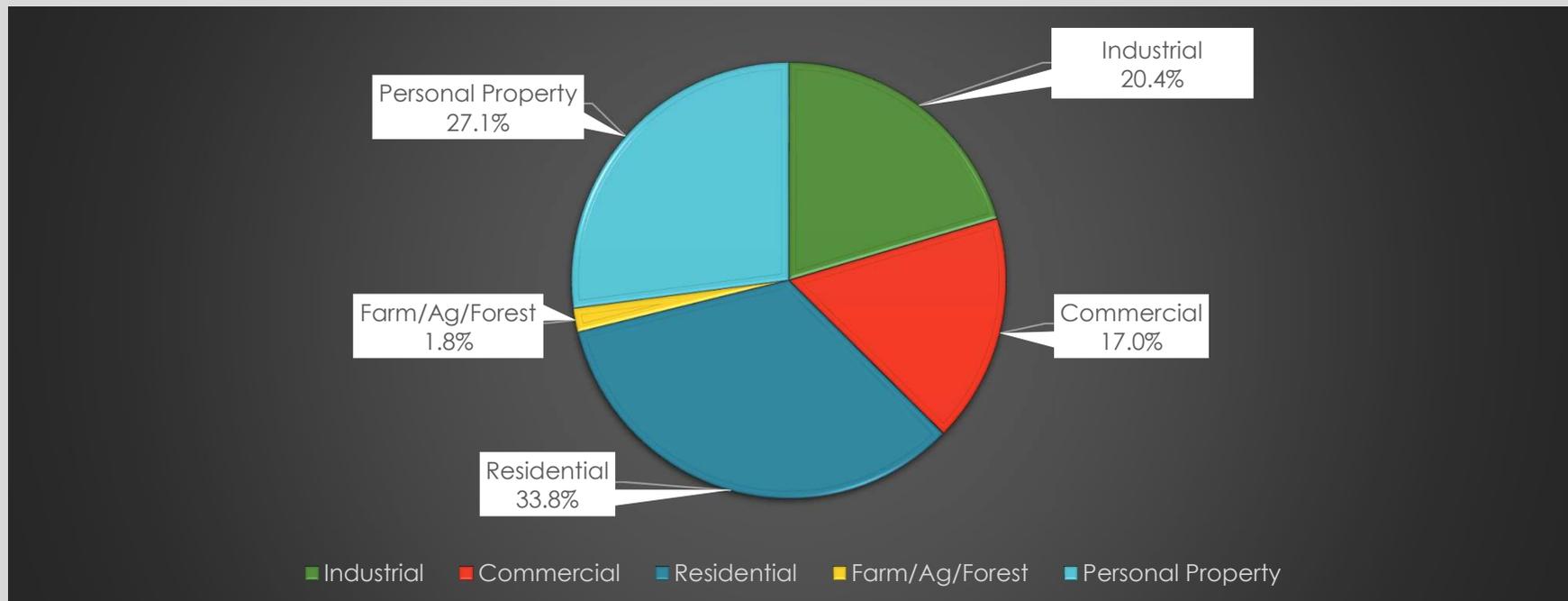
Loudon County – Unincorporated Area



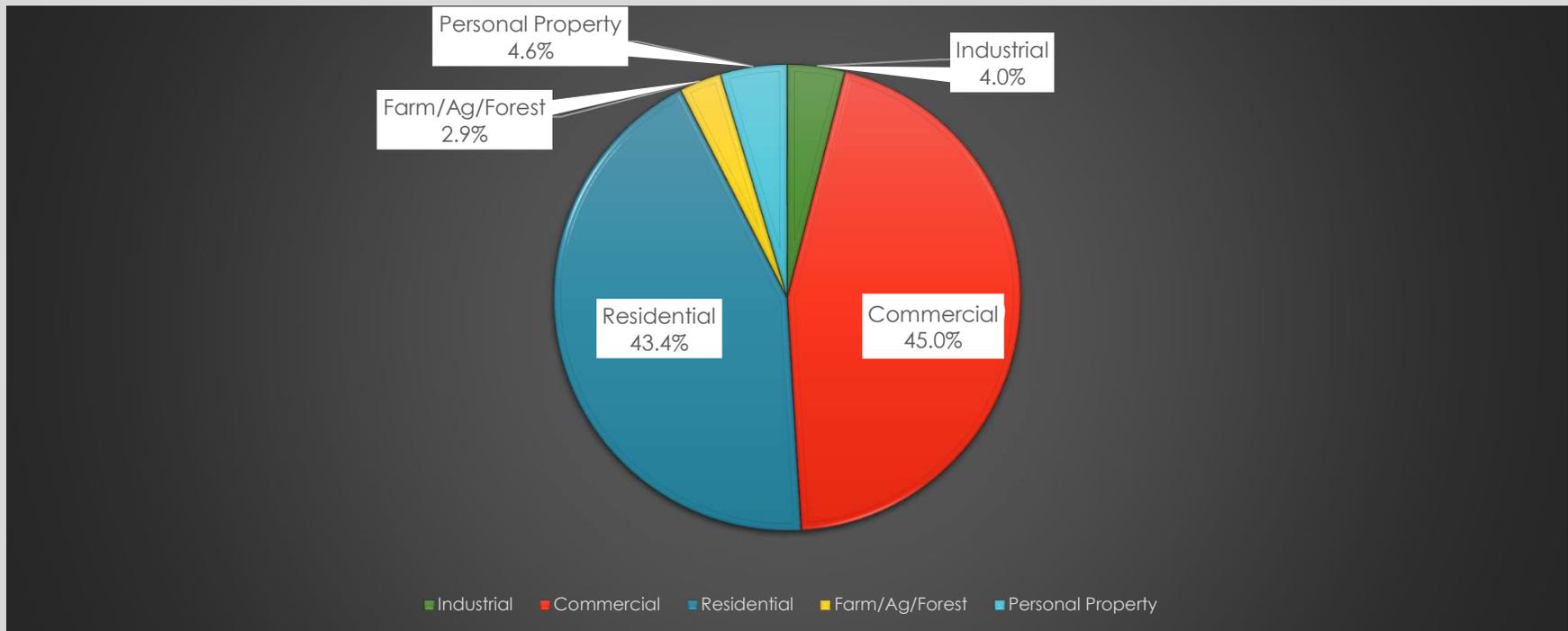
Loudon County – Tellico Village



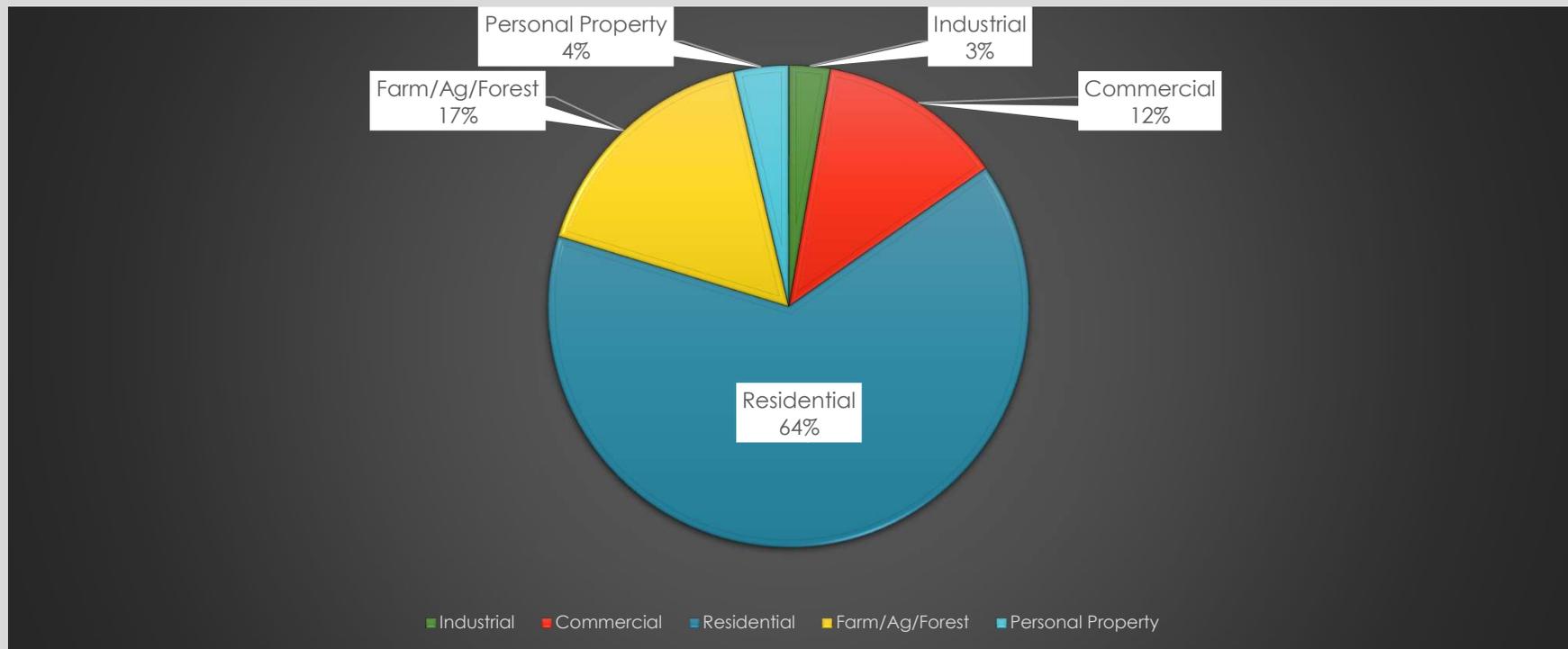
Loudon County – Loudon City



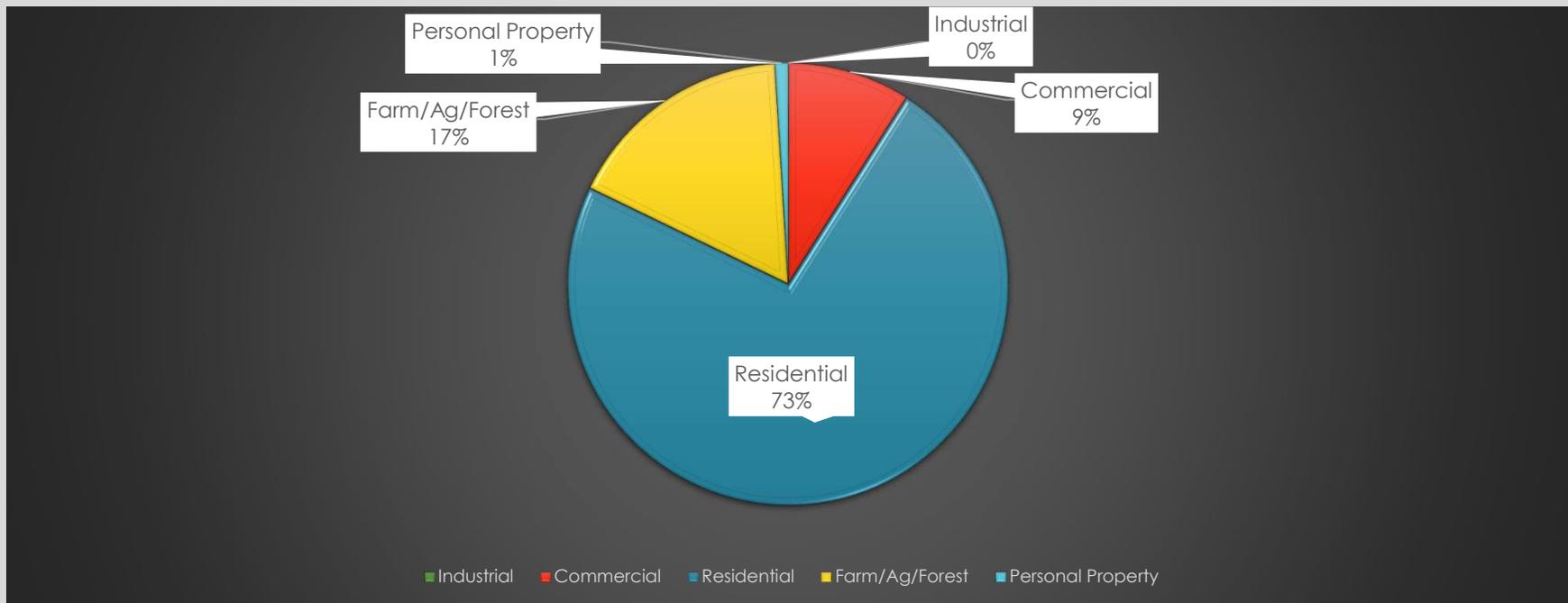
Loudon County – Lenoir City



Loudon County - Greenback



Loudon County - Philadelphia



Assessment Change Notices

- Mailing Date April 6th
- Informal Appeals, Phone Calls, Emails and Walk-in
 - Informal Dates April 9th to April 16th

Second Mailing before May 20th

Loudon County Board of Equalization meets June 1st to June 11th

Certified Tax Rate & Value of the Penny

- This information to come later!
- Be Patient and let the program develop!