

**CARTERET COUNTY TAX ASSESSOR'S OFFICE
THE ASSESSOR'S DUTIES**

DUTIES OF THE COUNTY ASSESSOR:

The County Assessor is the official responsible for listing and assessing all real estate and personal property for ad valorem taxation. In the words of the North Carolina Machinery Act, (property tax laws) this official's duty is to "have general charge of the listing, appraisal, and assessment of all property in the county in accordance with the provisions of law." To this end, the statute provides that the assessor "shall have and may exercise all powers reasonably necessary in the performance of his duties not inconsistent with the Constitution and laws of this State."

WHAT THE ASSESSOR DOES:

The Assessor evaluates all property subject to taxation. The Assessor is required by North Carolina law to list, appraise and assess all property within the county at 100% of market value. In addition to the over 58,000 parcels of real property (land, homes, commercial buildings), the Assessor must value business personal property of approximately 7,000 businesses, ranging from multi-million dollar enterprises to one person operations. There are over 7,549 manufactured homes, over 77 aircraft and over 26,129 boats, motors and jet skis and any other personal property which is taxable. There are over 6,500 motor vehicles which are billed monthly. The Assessor's Office creates over 150,000 tax notices annually.

THE ASSESSOR DOES NOT:

The Assessor does not make the laws, which affect property owners. The North Carolina Legislature makes the tax laws. The Carteret County Board of Commissioners, and the governing bodies of the cities determine their budgetary needs and set their own tax rates to meet that budget obligation.

The Assessor determines what the property is worth, based on market value.

The Assessor does not determine taxes.

WHAT IS TAXABLE VALUE?

In North Carolina Taxable value is Market value. The Assessor must use the methods prescribed by North Carolina General Statute. 105.283 Uniform Appraisal Standards.

....."All property, real and personal, shall as far as practicable be appraised or valued in money. When used in this Subchapter, the words "true value" shall be interpreted as meaning market value, that is, the price estimated in terms of money at which property would change hands between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used. For the purposes of this section, the acquisition of an interest in land by an entity having power of eminent domain with respect to the interest acquired shall not be considered competent evidence of the true value in money of comparable land."...

HOW DOES THE ASSESSOR DETERMINE TAXABLE VALUE?

Property value changes over time and must be adjusted periodically to maintain balance and equity. To ensure that balance and equity are maintained, North Carolina requires real property be reappraised on a cycle that maintains an acceptable Sales Ratio of 10% or less, (the percentage of the difference between the average sales price and its assessed value) and that the cycle does not exceed eight years.

Real Estate values shall reflect the market value of properties at the time of the last reappraisal. Real property values usually increase over time: however, not all properties increase at the same rate and some property values may decrease. Due to these changes, a reappraisal process is necessary to reflect market value and maintain equity and balance. Because there is such a volatile real estate market, reappraisal for Carteret County is done every four years.

HOW ARE TAXES CALCULATED?

In Carteret County there are currently 31 tax districts, including General County. The tax rates for these districts are based on the amount of monies budgeted to them for the necessary maintenance and improvements of their facilities and services. The tax monies collected for the districts pay for schools, police and fire protection and other services that taxpayers demand require from local government. These tax rates vary depending on the type of services provided to any designated area.

You may reach the Carteret County Tax Office at the following:

Carteret County Assessor's Office
302 Courthouse Square
Beaufort, N.C. 28516
Telephone: 252-728-8485
Fax: 252-732-2064