

Assessment Dates and Fiscal Years

In Massachusetts, the assessment date is January first.

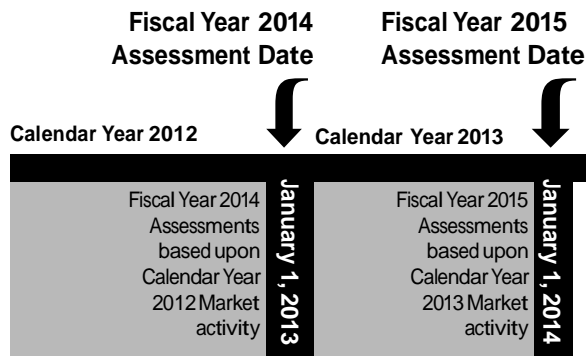
It is the ownership and value of the property on January first that is critical in the assessing function. In addition, Wayland is a Chapter 653 Community, which means, any new structures, additions, demolitions, improvements or alterations that occur between January 1st and June 30th are reflected in the assessment. Any building activity that occurs after June 30th will not be reflected in the assessing records until the next January. The only exception is certain exempt property which has a date of determination as of July 1st.

In Massachusetts, the fiscal year commences on July 1st and ends on the following June 30th.

Property taxes are assessed for the fiscal year (July 1 – June 30) based on the value of the property as of the previous January 1st (plus any improvements up to June 30th)

Examples:

Property taxes for Fiscal Year 2015 (July 1, 2014 to June 30, 2015) are based on the value of the property as of January 1, 2014 (plus improvements up to June 30, 2014)



Assessment Calendar Explanation

January 1 is the property tax assessment date for each fiscal year. The Fiscal Year begins on July 1 and continues to the following June 30. Assessed values are based on market value of the property as of January 1 plus improvements up to June 30.

Assessment Calendar

July 1	Fiscal Year begins 1 st Quarter preliminary tax bill issued (The first of two equal amounts; estimated tax bills are based on the PRIOR fiscal year taxes plus the forecasted tax increase up to a maximum of 2 ½%)
August 1	1 st Quarter preliminary tax bill due*
September	Chapter Land Applications mailed to current Chapter Land parcel owners
October 1	2 nd Quarter preliminary tax bill issued (The second of two equal amounts; estimated tax bills are based on the PRIOR fiscal year taxes plus the forecasted tax increase up to a maximum of 2 ½%) Chapter Land Applications filing deadline.
November 1	2nd Quarter tax due.*
Late December	3 rd Quarter actual tax bill issued (bill reflects the actual assessed value and tax rate for the fiscal year). Circuit Breaker Match applications must be received by the last business day of the calendar year.
January 1	Property Tax Assessment Date Real Estate and Personal Property Abatement filing period begins. Filing period for personal exemptions begins (Elderly, Blind, Surviving Spouse, Disabled Veteran, etc.).
February 1	3 rd Quarter tax due.* Real Estate and Personal Property Abatement application filing period ends.
February - May	Board of Assessors reviews Abatement and Exemption Applications.
March 1	Filing deadline for owners of taxable Personal Property to file their annual Form of List . Filing deadline for Charitable organizations to file Form 3ABC .
Late March	Filing deadline for Personal Exemption applications.
April 1	4 th quarter tax bill issued (bill reflects the actual assessed value and tax rate for the fiscal year).
May 1	4 th Quarter tax due.*
June 30	Fiscal Year Ends

*When the due date or application filing deadline falls on a weekend then the payment or application is due on the next business day.