

Instructions Report of the Sum of Taxable Values by the County Assessor Report 697	Form PT-220 pt-220-inst.doc Rev. 2/01
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Prepared by: County Assessor Statutory reference: UCA §59-2-924, Tax Commission Administrative Rule R884-24P-24 Due date: June 1
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General Information

Report 697 is the summary of taxable values for each entity adjusted for redevelopment value.

The form lists property values by entity and is filled out by county assessors with assistance from county auditors. Once completed, this form is sent to county auditors. The values are reported as follows:

- real property as of January 1, as assessed by county assessors;
- personal property includes all that has been billed for the current year; estimates for unbilled property shall also be included in this figure; and,
- centrally assessed property value of properties as assessed and reported by the State Tax Commission.

Instructions

Column 1– Taxing Entities

List all the taxing entities in the county.

Column 2 – Real Property

Enter the taxable value of land and buildings assessed by county assessors (do not include attached personal property).

Column 3 – Personal Property

Enter the taxable value of personal property assessed by county assessors on the rolls as of the lien date, plus any estimate for property not yet taxed. This column does not include fee-in-lieu or age-based property.

Column 4 – Centrally Assessed Property

Enter the taxable value of property assessed by the State Tax Commission. The State Tax Commission reports these values to county auditors by June 8 (59-2-802 UCA). This column includes car and bus values.

Column 5 – Sum of Taxable Values

Add columns 2, 3, and 4 and enter the total here.

Column 6 – Total RDA Value

Enter the current RDA value from line 9 of Report 695A.

Column 7 – Adjusted Taxable Value

Subtract column 6 from column 5 and enter the total here. This number will be used on reports 694 or 694A, 712A and 713 or 713A.

Note

It is important that county auditors review the methods and procedures used by county assessors. For example: over-estimating personal property results in revenue shortfalls.