

City of Dover
Tax Appeal Committee

TAX APPEAL POLICY

Policy # 2
Date Approved 11/13/06

Title: Adoption of IAAO and USPAP Standards and Ethics

Presentation:

This is a request for the adoption of the following new policies which include Tax Appeals, Transfer Tax and Ad Valorem Tax which requires a decision by the Committee in accordance with these standards and all subsequent amendments thereto.

The Professional Appraisal/Assessment standards which apply to the Transfer Tax and the Ad Valorem Tax are the International Association of Assessing Officers (IAAO); the Appraisal Institute (AI) and the 2006 Uniform Standards of Professional Appraisal Practices (USPAP) of the Appraisal Foundation, authorized by the US Congress as part of Financial Institution Reform and Recovery Act of 1989. (FIRREA) (copies enclosed) enumerated as follows:

IAAO

1. Code of Ethics
2. July 1999 Standard on Ratio Studies
3. December 2000 Standard on Professional Development
4. July 2001 Standard on Valuation of Appraisals Affected by Environmental Contamination
5. July 2001 Standard on Assessment Appeal
6. February 2002 Standard on Mass Appraisal on Real Property
7. February 2002 Standard on Contracting for Assessment Services.
8. August 2004 Standard on Property Tax Policy.

USPAP

1. Standard One - Real Property Appraisal, Development
2. Standard Two - Real Property Appraisal, Reporting
3. Standard Three - Appraisal Review, Development and Reporting
4. Standard Four - Real Property Appraisal Consulting, Development
5. Standard Five - Real Property Appraisal Consulting, Reporting
6. Standard Six - Mass Appraisal, Development and Reporting
7. Standard Nine - Business Appraisal, Development
8. Standard Ten - Business Appraisal, Reporting

In conclusion, the adoption of these professional standards is necessary to conduct short term day to day and long term appraisal/assessment procedures.

*** These standards can be found at the City of Dover website, www.cityofdover.com.**