

IMPORTANT NOTICE

City of Lockport - Department of Assessment

ASSESSMENT EQUITY MAINTENANCE PROJECT

March 2024

Dear Property Owner:

The City of Lockport has resolved to maintain full market value assessments of ALL parcels. The City's Assessment office has reviewed and analyzed ALL property assessments located within the City of Lockport.

Why are you receiving this notice?

According to NYS Real Property Tax Law, all property assessments must be valued at the same uniform percentage. To maintain this legal requirement, assessment updates must be performed periodically. By implementing this annual program, assessments remain fair and equitable.

What you need to *know*

An assessment equity maintenance project does not generate more tax revenue for a municipality; it simply distributes the tax burden fairly. NYS Real Property Tax Law §305 states that all properties must be assessed uniformly. Assessing properties at 100% full market value is the best way to ensure property assessment equity and reflects the current value of your property.

Keep in mind, the assessor does not determine taxes. This is the responsibility of each taxing jurisdiction. Assessments are merely the vehicle to determine the share of the property taxes owed.

What you need to do

- If you agree with your 2024 Full Value Assessment, you do not need to do anything.
- If you disagree with your 2024 Full Value Assessment, you may submit an Informal Review Application - see instructions on the assessor's webpage www.lockportny.gov/departments/assessment/
- For questions, more information please call 716-439-6614 or email: assessor@lockportny.gov

****Please note: All Informal Review submissions MUST be received by April 19, 2024 for consideration. Board of Assessment Review applications will not be accepted until after May 1, 2024.*

When will the new assessments take effect?

The 2024 full value assessments will be final July 1, 2024 and will be applied to the school tax bills in September 2024, the City tax bill in January 2025 and the County bill in March 2025.

Sincerely,

Tracy A. Farrell, IAO, Assessor
City of Lockport