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Craven County to Hold Revaluation 2023 Educational Town Hall Meetings

NEW BERN, N.C. – Craven County will hold a series of educational town hall meetings across Craven County to provide taxpayers with important information and opportunities to ask questions regarding Craven County’s revaluation process taking place in 2023. Topics covered will include an explanation of what revaluation is and why it is important, the revaluation cycle and timeline, information on how to appeal new values, and Craven County real estate market statistics.

Town Hall meetings led by Leslie Young, Craven County Tax Administrator, and staff will be held:

<u>Date</u>	<u>Time</u>	<u>Location</u>
Monday, Oct. 17, 2022	6 p.m.	Craven County Courthouse Courtroom 4 302 Broad St., New Bern
Tuesday, Oct. 18, 2022	6 p.m.	City of Havelock City Hall 1 Governmental Ave., Havelock
Thursday, Oct. 20, 2022	6 p.m.	Cove City Volunteer Fire Department 425 S. Main St., Cove City
Tuesday, Oct. 25, 2022	6 p.m.	West Craven High School Performing Arts Auditorium, 2600 Streets Ferry Rd., Vanceboro
Thursday, Oct. 27, 2022	6 p.m.	Harlowe Community Center 125 Godette School Rd., Havelock
Tuesday, Nov. 1, 2022	6 p.m.	Brinson Elementary School Technology Center 319 Neuse Forrest Ave., New Bern
Thursday, Nov. 3, 2022	6 p.m.	Tri Community Volunteer Fire Department 200 Saints Delight Church Rd., New Bern
Monday, Nov. 14, 2022	6 p.m.	River Bend Town Hall 45 Shoreline Dr., New Bern

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For those unable to attend a live session, a video of the information presented at the town hall meetings will be available on the Craven County Tax Department website by November 1.

“Craven County wants property owners to be involved and familiar with the revaluation process. We want to ensure taxpayers have accurate information as to why revaluation is done and to have an opportunity to ask questions throughout the process,” said Young.

The purpose of revaluation is to ensure all properties are appraised at their current fair market value as of January 1 of the revaluation year. Property values can change at different rates over time. Revaluation is not intended to increase revenue for the county. The intent of revaluation is to provide equalization among property owners and classes of property across the county and to ensure the county’s tax responsibility is spread fairly and equitably.

North Carolina General Statute 105-286 requires counties to conduct a revaluation at least once every eight years. The Craven County Board of Commissioners has adopted a four-year revaluation cycle to better reflect changes in Craven County’s market conditions; however, revaluation has not occurred since 2016 due to the planned 2020 revaluation being rescheduled for 2023 because of Hurricane Florence.

The effect revaluation has on tax notices cannot be determined until the Craven County Board of Commissioners sets the tax rate each year during the county budget process. Property taxes are calculated by multiplying the property’s appraised value by the tax rate. Craven County’s current tax rate is \$.56 per \$100 in valuation. The Craven County Board of Commissioners will announce the 2023 tax rate in June 2023.

“Revaluation is just one piece in the equation of how a property value is connected to the tax notice. It is important for taxpayers to know that in this process, many property values will likely increase, some may decrease, and some may stay the same. The impact to tax bills will be determined when the tax rate is set by the Craven County Board of Commissioners in June 2023,” said Glenn Jones, Craven County Chief Appraiser.

The timeline for the 2023 revaluation is:

Oct. 17, 2022	Town Hall Meeting Education Sessions Begin
Oct. 18, 2022	2023 Schedules of Values, Standards and Rules Available for Review
Nov. 7, 2022	Public Hearing on 2023 Schedules of Values, Standards and Rules
Nov. 21, 2022	Adoption of 2023 Schedules of Values, Standards and Rules
Dec. 22, 2022	Last Day to Appeal 2023 Schedules of Values, Standards and Rules
Jan. 1, 2023	Effective Date of Revaluation
Feb. 27, 2023	Revaluation Notice of New Values to be Mailed this Week
April 3, 2023	Board of Equalization and Review Convenes
May 22, 2023	Last Day to Submit an Appeal and Board of Equalization and Review Adjourns
June 2023	Tax Rate Adopted by Craven County Board of Commissioners with Budget
July 2023	Tax Notices Based Upon New Values and Tax Rate to be Mailed

For more information on Craven County’s 2023 revaluation, visit the Craven County Tax Administration website frequently at <https://www.cravencountync.gov/220/Tax-Administration> or email questions to Revaluation2023@cravencountync.gov.

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