



**CITY OF NASHUA
ASSESSING DEPARTMENT
MONTHLY MONITOR**

September 30, 2019

Volume 2

Mailing Address:
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Hours:
Monday -Friday

Nashua, NH 03061

Email: Assesshelp@nashuanh.gov

8 a.m. - 5 p.m.

Website: <https://www.nashuanh.gov/150/Assessing-Department>

IMPORTANT DATES

October 3rd & 17th
Board of Assessors
meetings at 8:15 am in
the City Hall Auditorium

October 11th
Submission of 2019 MS-1

October 25th
Deadline for Change
of Address:
Visit our website or email
assesshelp@nashuanh.gov.
Completed and signed
forms may be faxed,
emailed or mailed to the
Assessing Department.
Before you send in the form
you must make sure a
property owner has signed
the form.

**R-19-159 - BONDING REQUEST FOR FULL UPDATE MEASURE &
LIST and REVALUATION
UPDATE**

Nashua issued a request for proposals (RFP) on August 28th to ensure as many qualified contractors as possible have the opportunity to submit proposals for the project.

On September 5th the city held a Non-Mandatory Pre-Proposal Meeting. Two firms attended: Vision Government Solutions and Tyler Technologies.

The deadline for questions to the city was September 9th and the city posted answers to all questions received on September 11th.

On September 26th all RFP Responses were due by 3PM. Proposals were received from the following appraisal firms:

Corcoran Consulting
Associates, Inc.
Wolfeboro Falls, NH
\$1,285,000

Tyler Technologies
Moraine, OH
\$1,140,000

KRT Appraisal
Haverhill, MA
\$1,400,000

Vision Government Solutions
Hudson, MA
\$1,125,000

A team of city staff will begin rating the proposals and interviewing final candidates.

SIGN UP FOR THE ASSESSING "MONTHLY MONITOR" :

We will be issuing updates monthly to our residents in our Monthly Newsletter. To sign up please visit the Assessing page on the Nashua city website:
www.nashuanh.gov/assessing.

Veteran's Credits

The City of Nashua currently offers a number of different Veteran's Credits to qualifying residents.

To qualify a veteran (and in most cases the surviving spouse of a veteran) must be a NH resident for one year as of April 1st, own and occupy their Nashua home, have served 90 days of active duty and have an honorable discharge. For more specific information, please refer to our website at:

<https://www.nashuanh.gov/158/Veterans-or-Veterans-Widow-Credit> or

call us and we will be happy to review it over the phone with you.

Applications are accepted year round, we encourage our resident Veterans to come see us with their DD-214 and State of NH ID at any time.

Extension of the MS-1

The City of Nashua filed for an extension to file our annual MS-1 form with the Department of Revenue Administration. The extension has been granted and the report will be due this October 11th. The city will use this for additional inspection of homes and capture of value due to building permits.

What is the MS-1? - It is a summary of inventory valuation usually due on September 1. The assessed values and other information compiled from the MS-1 Report are the foundation for setting the tax rate and equalization processes.

Property tax rates are set for every community each fall by the Department of Revenue Administration (DRA). To do the calculation each municipality must submit its total assessed value, exemption and credit figures as well as our municipal budget. The school district and county will send in their respective budgets and the Legislature sets the state education figure. Once all the items are received by the DRA, a tax rate can be calculated.

The formula below calculates the local property tax rate:

$$\frac{\text{Budget Appropriations less All Other Revenue}}{\text{Local Property Assessed Value}} = \text{TAX RATE}$$

Multiply the rate by 1,000, and you get the property tax rate per \$1,000 of assessed value, this is how the tax rate is usually stated.

By law, the property tax bill must show the assessed value of the property along with the tax rates for each component of the tax: municipal, local education, state education, county and village district (if any). Most municipalities receive their certified tax rates from the Department of Revenue within 30 days, issuing bills that are then due in December quite a while after the adoption of the municipal budget which establishes the basis of property tax bills.