



## Ohio Revised Code

### Section 5715.24 Review of assessment by tax commissioner - change of aggregate value.

Effective: June 30, 2005

Legislation: House Bill 66 - 126th General Assembly

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(A) The tax commissioner, annually, shall determine whether the real property and the various classes thereof in the several counties, municipal corporations, and taxing districts which have completed a sexennial reappraisal in the current year and which will have the new taxable values placed on the tax list and duplicate have been assessed as required by law, and whether the values set forth in the agricultural land tax list in such taxing districts correctly reflect the true and agricultural use values of the lands contained therein. The determination shall be made prior to the first Monday in August unless the commissioner, for good cause, extends the date. If the commissioner finds that the real property or any class thereof in any such county, municipal corporation, or taxing district, as reported to it by the several county auditors of the counties that have completed such reappraisal is not listed for taxation or recorded on the agricultural land tax list in accordance therewith, the commissioner shall increase or decrease the appropriate aggregate value of the real property or any class thereof in any such county, township, municipal corporation, taxing district, or ward or division of a municipal corporation, by a per cent or amount that will cause such property to be correctly valued on the agricultural land tax list and to be correctly assessed on the tax list at its taxable value so that every class of real property shall be listed and valued for taxation and valued for purposes of sections 5713.33 to 5713.35 of the Revised Code as required by law. In determining whether a class of real property has been assessed at its correct taxable value and in determining any per cent or amount by which the aggregate value of the class from a prior year shall be increased or decreased to be correctly assessed, the commissioner shall consider only the aggregate values of property that existed in the prior year and that is to be taxed in the current year. In addition to any other adjustments the commissioner considers necessary to comply with this requirement, the value of new construction shall not be regarded as an increase in such aggregate value from the prior year, and the value of property destroyed or demolished since the prior year shall be deducted from the aggregate value of that class for the prior year.

In implementing any increase or decrease in valuation of real property ordered by the commissioner pursuant to this section, the county auditor shall, when practicable, increase or decrease the taxable



valuation of parcels in accordance with actual changes in valuation of real property which occur in different subdivisions, neighborhoods, or among classes of real property in the county.

(B) Division (A) of this section also applies to a county in the third calendar year following the year in which a sexennial reappraisal is completed.