

## UNDERSTANDING THE NEW HAMPSHIRE FISCAL TAX YEAR

**The Tax year runs from April 1 to March 31**

**New tax rates in NH are set in the Month of November.** The bills are then calculated and sent out to the property owner's of record (as of April 1<sup>st</sup> that year). **They are due one month from the billing date.** Late payments will be assessed interest at a rate of 12%, unless they have gone to "tax Lien" when they begin paying 18%. *\*Assessments* figures are based upon the value of the property as determined on April 1<sup>st</sup> that tax year and are retroactive to that date.

Please see information below for details on "\*\*\* New Construction".

**Towns will bill the taxpayer in one of the following manners:**

**Annual Billing**

**Due December 1<sup>st</sup>**

**Semi-Annual Billing**

**Due July 1<sup>st</sup>** (covering 4/1 to 9/30) Note this bill equals half of the previous years total. It merely is an estimated tax based upon the prior year's tax rate.

**Due December 1<sup>st</sup>** (covering 10/1 to 3/31) Note this bill equals the new tax rate  $\times$  *\*Assessed Value* (per thousand of the value) minus July's payment. (This increase/decrease is retroactive to 4/1, when the tax year began).

**Quarterly Billing**

**Due April 1<sup>st</sup>** (covers 4/1 to 6/30)

**Due July 1<sup>st</sup>** (covers 7/1 to 9/30)

**Due October 1<sup>st</sup>** (covers 10/1 to 12/31)

**Due December 31<sup>st</sup>** (covers 1/1 to 3/31)

**\*\*New Construction –**

**On new Construction always ask the tax collector what the most recent tax rate was and what the "equalization" figure is (which is a/k/a "per what % of the assessed value"). The rate given by the tax collector will often be for raw land. This amount must be paid in full even if it is on the entire subdivision. If it is not recognized as a separate lot by the Assessor's office we must confirm the "parent lot" is paid to date otherwise it is a potential title issue.**