

Madison County Sends Notices Of Property Tax Multipliers

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EDWARDSVILLE — Madison County taxpayers will soon receive postcards with a notice of newly assessed property market values.

“At this time of year, the Board of Review mails notices of changes in the multiplier, which results in changes in the assessed valuation,” Madison County Board of Review Chair Phil Taylor said.

Every year, the Illinois Department of Revenue reviews sales data, and instructs counties to bring assessed values up-to-date, by using a multiplier.

The county mailed more than 120,000 cards on Thursday.

“This year, we expect more questions, because inflation in the general economy is also seen in home sales data, and this is causing an increase in multipliers,” Taylor said.

He said the system of valuing property involves township and county offices, and the Illinois Department of Revenue (IDOR).

Township assessors submit assessments, which are reviewed by county and state offices and the values are then compared with sales data and adjusted. These adjustments result in multipliers, which are different for each township.

Visit https://www.madisoncountyl.gov/departments/chief_county_assesment_office/township_multipliers.php to view a copy of the multiplier for your township.

This year’s multiplier is based on sales from 2019, 2020, and 2021 for tax year 2022 property taxes, payable in 2023.

Property taxes are distributed to six to 10 local taxing bodies, e.g. school districts. Every December, these taxing districts submit a “levy” on property in their area. This, combined with assessments, determines individual tax bills.

Property owners who disagree with their new assessment are encouraged to contact their township and/or county assessment office by May 1. Taxpayers may also call the Board of Review at (618) 692-6210.

“The multiplier will not impact anyone who receives a senior freeze exemption,” Taylor said.