

Funding, Finance and Credit

M: Are supplemental tax bills due at the same time that your normal property tax bill is due?

That depends and varies entirely by the taxing jurisdiction and the law/process used to allow the tax. Most substantial ones have some type of payment option.

What you need to look for in purchasing property is: Sometimes these taxes are a large amount, especially if part of an improvement project (like to put lights and sewer in), and are actually for say \$10K against that property, but billed and payable over 10 years at \$1K a year.

In many areas, the seller who had the initial \$10K assessment that benefited his property commonly is expected to pay whatever remains off at sale, since the new buyer is paying the premium for the "improved" property.

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