



**DEPARTMENT OF REVENUE AND TAXATION
REAL PROPERTY TAX DIVISION
PO BOX 23607 BARRIGADA GUAM 96921**

ASSESSMENT REDUCTION – BOARD OF EQUALIZATION

§24512 Chapter 24 Title 11 Guam Code Annotated

For each property, complete form and **submit 6 sets (1 original and 5 copies) between Sept 15 and Oct 15**
State Reasons for Appeal on the bottom or reverse side of this application or use attachments

APPLICANT INFORMATION

I, _____, hereby state that I am the owner/agent of the Real estate described in this application. I hereby petition the Board of Equalization to review the valuation of the property as of the assessment date for:
TAX YEAR: _____ DATE OF APPLICATION: _____
Assessee / Owner/ Personal Representative: _____
Phone Number(s): _____ Email Address: _____
Mailing Address: _____

I () Do () Do Not wish to make personal appearance before the board

PROPERTY INFORMATION

Parcel Description: _____ Municipality: _____
Primary identification Number (PIN): _____ () Land () Improvement to Land
Assessee / Owner: _____

\$ _____ Assessor's Appraised Value
\$ _____ Owners Estimate of Market Value
\$ _____ Purchase Price and Date (only if in last 2 years)
\$ _____ Refinance Appraisal (Only if in the last 2 years)
\$ _____ Cost of Improvement (Only if performed in the last year)
\$ _____ Fire Insurance Value

Property Type (Mark X)

() Single Family () Condo () Townhouse () Duplex () Apartment
() Industrial () Land Only () Other () Commercial

If income producing property, attach requisite documents listed under 5 or 6 of instructions

Reason for Appeal: (continue on reverse side or with attachments if needed)

Authorized Signature

Date

BOARD ACTION

This area is for official use only

BOE APPEAL _____ - _____

Hold at \$ _____ Increase to \$ _____ Lower to \$ _____

Affirmed Secretary, Board of Equalization

RPT Assessment entry Date: _____

Tax Assessor of the Government of Guam

By: _____

BOE APPEAL NO. _____



Recommended Information for Appeals

Real property in Guam is assessed according to its value, full cash value, fair market value and cash value. Value, full cash value, fair market value and cash value is one hundred percent (100%) of the appraised value; appraised value is the amount at which property would be taken in payment of a just debt. Ref: §24102 (/) Chapter 24 Title 11 GCA.

The Board of Equalization (BOE/Board) and the Assessor would like to resolve your assessment appeal in a fair and expeditious manner. Please be advised that an appeal may result in an increase, a decrease, or no change in the assessment. Though it is **NOT** required, it will be to your benefit to bring the following information with you to any meeting you have with the Board. The board is not requesting you obtain all of the information listed, but offers this list as a guide to assist you in bringing information to your hearing that will help us to resolve your appeal.

1. Copies of your property record cards or sales disclosure of comparable properties along with pictures of the other properties.
2. If the property was recently purchased, provide a copy of the closing paperwork and sales disclosure.
3. A statement describing the use of the property, as of the first Monday in March, (the assessment date)
4. An appraisal (though it is **NOT** required), if you have one for the property (an appraisal is strongly recommended for all residential, commercial, and industrial appeals). The appraisal is to be independent, impartial, objective, and meet the Standard of Professional Appraisal Practice (USPAP). Any appraisal submitted should contain at the minimum:
 - a. information sufficient to identify the Real estate involved in the appraisal, including the relevant physical and economic characteristics.
 - b. The purpose of the appraisal, including the type and definition of value, and its source.
 - c. A statement of all assumptions, hypothetical conditions, and limiting condition that affect the analysis, opinions and conclusions.
 - d. A description of information analyzed, appraisal practices followed and the reasoning supporting the analysis, opinions and conclusions.
 - e. For commercial and industrial properties, any income analyses should include at least three years of stabilized data.
 - f. An analysis of any comparable sales data
 - g. A statement describing use of property as of the first Monday in March (the date of assessment)
 - h. Photographs of the interior and exterior of the property, as well as exterior photos of all comparable properties.
 - i. Property record cards of all comparable.
 - j. Disclosures of fees, commission or any other forms of payment connected to the procurement of the appraisal.
 - k. Any other supporting documentation.

If the property under appeal is a rental/ income producing property the following information would be helpful if provided:

5. Detailed Income and Expense Sheets for the past three years. **OR**
6. Copy of Schedule E of your Federal Tax Returns for past three years.

The information listed above is to assist you in supporting your request for a value change. This information is not mandatory; however, it is helpful in presenting appropriate resources to the members of the board of equalization and the tax assessor. Please be advised that the board of equalization can only make rulings based on the value of assessments.