

Top 10 Tax Facts

1. No part of your property tax goes to pay for work on your road. Road work is funded through fuel taxes and grants, for the most part.
2. State law states specifically that failure to receive your statement does not relieve you of the responsibility for paying your taxes on time ([68 O.S. § 2916](#)). You as the taxpayer are responsible for making sure everything is paid timely. As Treasurer, I am specifically enjoined from waiving penalty because you did not receive your tax statement.
3. The County Assessor's office sets the "appraised" or "market" value for your property.
4. The County Assessor's office takes their "appraised" or "market" value for your real property, and multiplies it by an assessment ratio of eleven percent (11%) to get to your "Assessed Value." This percentage can be different in different counties, must be between 11% and 13.5%.
5. The Constitution, various statutes, and bond issues assist the County Excise Board in setting the tax levy for your property.
6. The Tax Levy is then multiplied by your Assessed Value to reach your total tax amount due.
7. The Tax Levy is often referred to as "millage" or as being so many "mills". A mill is one/one-thousandth (1/1000th) of a dollar.
8. Oklahoma chose many years ago to fund their schools by property taxes. Everyone pays taxes, regardless of whether they have children in school or not.
9. Homestead exemptions, or any other type of exemption, are handled in the County Assessor's office, not in the County Treasurer's office.
10. Here is a breakdown of tax collections for fiscal year 2014-15.

