

# *The City of Madisonville*

FINANCE DEPT.

2019

# *Property Tax Info*

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**EACH YEAR THE CITY ADOPTS, APPROVES AND ELECTS TO USE THE ANNUAL ASSESSMENT OF PROPERTY PREPARED FOR HOPKINS COUNTY FOR ALL REAL AND PERSONAL PROPERTY WITHIN THE CITY LIMITS.**

## **ASSESSMENT DATE**

The assessment date is January 1st. State law requires the property tax bill to be mailed to the individual who owned the property on January 1st.

## **DUE DATE**

All property taxes are due and payable on or before November 30th. A discount of 2% is allowed on each tax bill that is paid on or before October 31st. Tax bills remaining unpaid after November 30th are declared delinquent and bear interest at the rate of 12% per annum until paid. A late penalty of 10% of the amount of tax due is also added to the bill. If the delinquent tax bill is published in the paper, a \$10 publication charge will be added to the bill.

## **SOLD PROPERTY**

For real property that was sold during the year, the individual who owned the property on January 1st will receive the tax bill and should forward the bill to the new property owner. The homeowner should refer to the settlement statements for the sale of the property to determine if the property taxes on the real property were prorated during the sale.

## **HOMESTEAD EXEMPTION**

The homestead exemption is available to individuals who are age 65 or older, own their home and use it as their personal residence. In order to claim the homestead exemption a form has to be filled out and filed with the Hopkins County Property Valuation Office located at the Courthouse Annex on 25 E. Center Street. For more information please contact the Hopkins County PVA at (270) 821-3092 or by email at [pva@hopkinspva.org](mailto:pva@hopkinspva.org).

## **DISABILITY EXEMPTION**

The disability exemption is available to individuals who are 100% disabled, owned the property as of January 1st and receive disability payments from one of the following: Social Security, Veteran's Administration, US Department of Labor, Railroad Retirement Board or other sources. In order to claim the disability exemption a form has to be filled out and filed with the Hopkins County Property Valuation Office located at the Courthouse Annex on 25 East Center Street. Agency documentation for when the disability coverage began is also required. Until the age of 65, the disability exemption must be applied for annually. For more information please contact the Hopkins County PVA at (270) 821-3092 or by email at [pva@hopkinspva.org](mailto:pva@hopkinspva.org).

# MORTGAGE ESCROW

If the property taxes for the home are escrowed as part of the mortgage and the homeowner receives a property tax bill, then the tax bill needs to be taken to the bank that carries the mortgage. This will ensure that the bank is aware of the total property taxes owed and makes the property tax payment on behalf of the homeowner.

# PAYMENT OPTIONS

Property taxes can be paid in the following ways:

- Online by credit card
- Mail by check or money order
- Over the phone by credit card
- In person by cash, check, credit card or money order