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REYNOLDS TAKES UNPRECEDENTED STEP TO AID HOMEOWNERS; WILL REDUCE PROPERTY VALUATION FOR TAX PURPOSES IN 2009

Auditor has Authority to Respond to Rapidly Declining Housing Market

HAMILTON, OHIO – Butler County Auditor Roger Reynolds has announced that he is taking the bold and unprecedented step on behalf of taxpayers to lower property valuations in 2009.

Reynolds has made several requests upon the State Tax Commissioner for an extension of the 2008 property reappraisal while working within the constraints of the law. The extension would allow time for the markets to stabilize. Reynolds has been consistently told no. Therefore, Reynolds is taking the matter into his own hands on behalf of county property owners.

“The state bureaucracy may not understand how this housing market affects everyday people, but I do.” Reynolds said. “At the ground level, we see and feel this crisis. In 2009, I have the authority to lower values, and I will.”

Currently, the state tax commissioner must approve valuation changes once every three years. Routinely, auditors do not exercise their right under section 5713.01 of the ORC to conduct a valuation in the off years, but Reynolds sees these economic conditions as anything but routine.

“I have seen the significant drop in sale prices this year, therefore, I am going to lower values in 2009,” states Reynolds. “Now is the time for bold leadership and decisive action to combat the housing market crisis. This year, I was handcuffed by the state but that’s not the case in 2009 – I ‘m going to do what is right for the people of Butler County.”

Reynolds was appointed Auditor in April of this year, after the reappraisal work was mostly completed. Reynolds has hosted a dozen town hall meetings over the past month and has been working diligently to assist property owners with their reappraisal questions.

“2008 is one of those years the state controls values, but I don’t need state approval in 2009.” Reynolds said. “It is not standard procedure, but these are not standard times. As a result of the continued housing drop, I will lower values in 2009.”

Reynolds is also reviewing the 2008 revaluation process conducted by the appraisal firm hired prior to Reynolds’ recent appointment. The reappraisal was virtually complete by the time Reynolds took office in April.