

# Revenews

Please pass around to all office staff

## July 2010

### Assessor's Calendar

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#### July 2010

Submit mobile home transfers from previous month  
(Admin rule 64:05:01:06)

#### Other

Appraisal field work  
Order forms and supplies as soon as forms revisions  
are approved by Secretary of Revenue  
Prepare and submit office budget to Auditor

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#### August 2010

Submit real estate transfers from May and June  
(Admin Rule 64:05:01:06)

Submit mobile home transfers from previous month  
(Admin rule 64:05:01:06)

#### Other

Continue with appraisal field work  
Track sales analysis for market adjustments

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#### Sales Ratio

We cannot stress enough the return you will get in the verification of sales process. The better information you have, the better your decisions are concerning what adjustments are needed, if any. Also, proper verification might make the difference in whether or not the sale is an arms length transaction.

Document, Document, Document...if you have information on a sale, write the information down (what, when, where, why, how), this will help validate the information for audit purposes and establish credibility within your office.

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#### Compliance Audits

The scheduling of the compliance audits has begun, if you need a particular date; please contact your field person for scheduling. Or if you have questions regarding the compliance audit and what needs to be completed prior to scheduling, don't hesitate to ask. Remember we are combining the compliance audit with mid year audits so sending in your sales in a timely manor is a must.

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#### Rural Electric and Local Exchange Telephone Companies

The annual gross receipt taxes for local exchange telephone companies have been certified to the school districts and rural electric companies were certified to the county auditors in June.

The gross receipts tax replaces the property tax on the local exchange telephone companies' operating property. You should not assess them. This is not the case for the rural electric companies. The tax only replaces the property tax on personal property (which includes wires, lines, poles, substations, machinery, equipment, and the like). You should be assessing the building and land owned by the rural electric companies.

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## Ag Land Advisory Task Force Meeting

The meeting for the Ag Land Advisory Task Force meeting is set for Wednesday August 25 at 10:00 am in Room 413. For more information please refer to: <http://legis.state.sd.us/interim/2010/meetings.aspx>

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## Stay Cool!

