

Upton Board of Assessors Announce **Fiscal Year 2025 Tax Rate of \$13.15**

The Board of Assessors are pleased to announce that the Department of Revenue (DOR) approved Upton's FY2025 tax rate of \$13.15 per \$1,000 of assessed value. This is a decrease of \$0.53 per thousand over the FY2024 tax rate of \$13.68. The DOR also approved the FY2025 assessed value of real and personal property in Upton of \$1,937,785,059, a 5.42% increase over the FY2024 assessed value of \$1,832,686,871. The increase includes new growth and changes in the assessed value of existing property.

Upton has a single tax rate for all property classes. The FY2025 assessed value of real and personal property consists of 95.15% residential, 1.51% commercial, and .83% industrial real property, and 2.51% personal property.

The FY2025 tax rate is based on the amount raised through the property tax levy to fund the FY2025 budget and other financial expenditures approved at Town Meetings. For FY2025, this is \$25,481,873.53 after local revenues are accounted for.

The property tax payments are due quarterly on Aug 1st, Nov 1st, Feb 1st, May 1st. The first two payments are based on the FY2024 tax rate and assessed value (referred to as preliminary payments.) The second two payments are based on the FY2025 tax rate and assessed value (referred to as actual payments) and include any shortfall or excess from the first two payments. They are calculated by taking the full year tax due based on the FY2025 tax rate and assessed value and subtracting the two payments based on the FY2024 tax rate and assessed value. That value is divided by two to determine the Feb 1st and May 1st payments. These payments may be more or less than the first two payments. All payments include the 3% Community Preservation Act (CPA) surcharge voted in 2004.

The FY2025 tax rate of \$13.15 also includes three **previously approved debt exclusions**. The exclusions account for \$.32, or 2.43%, of the \$13.15 tax rate.

Tax Rate Components	Amount	Matures
Tax Rate within Prop 2 1/2	\$12.83	
<u>Debt Exclusions:</u>		
-Blackstone Valley Tech	\$0.01	2025
-Third Water Source	\$0.04	2033
-Community Center	\$0.27	2047

If you have any questions about the tax rate, property assessment, abatements, or exemptions, contact the Assessors by phone at 508-529-1002 or by email at boa@uptonma.gov.

The Assessor's office is open during Town Hall business hours. The Board of Assessors meet regularly so please check the website for meeting dates. Lastly, we are available by appointment.

If you need any information about **paying** the tax bill, please contact the Collector/Treasurer's office by phone at 508-529-3737 or visit the website.