

Terms & Definitions

There are many terms that are used by the Assessors in the Land Services Office as well as the Department of Revenue. To help you feel more comfortable, a list of common terms and their definitions has been provided for you. Please feel free to contact an appraiser in the Land Services Office for more detail or explanation at (320) 632-0170 or toll free at (866) 401-1111 ext. 170.

Property Identification Number (PIN) or Property ID

A unique number assigned to each piece of property in Morrison County. The PIN, also known as the Parcel Number or Property Identification Number, is on the property tax statements, the Truth in Taxation Notice and the Notice of Valuation and Classification statements.

Taxpayer Name(s)

The owner(s) (or Contract Purchaser/Life Estate holder) who pays the taxes. A deed is needed to change this name.

Property Address

The address of the property, if one is on file. Bare land will not have any address and vacated property may not have an address.

Primary Owner(s)

The name of the party responsible for the payment of taxes.

Alternate Taxpayer(s)

A person other than the owner who receives the tax statement and pays the taxes. If an alternate exists, the tax statement is mailed to the alternate instead of the primary.

Special Assessments

Special, locally levied assessments on a parcel. The price may include local improvements such as sewer, water, curbs, streetlights, etc.

Assessment Date

January 2nd

Tax Payable Year

The year in which the tax is actually payable. The taxes paid are based on the property assessment from the previous year.

Estimated Market Value (EMV)

The value determined by the assessor as the price the property would likely sell for on the open market is call the estimated market value (EMV). This value is determined on the assessment date, January 2, of each year.

Taxable Market Value (TMV)

Taxable market value (TMV) is the value that property taxes are actually based on, after all reductions, limitations, exemptions, exclusions and deferrals.