

New Castle County Property Reassessment

Frequently Asked Questions

1. Will a new assessment mean that I pay more in taxes?

Reassessment is done to apportion the total tax burden more fairly by setting current values on property. Your property's new assessment should reflect its fair market value as of July 1, 2024. It is important to remember that your property's previous assessment was based on the value it was (or would have been) given in 1983, which was the year of New Castle County's previous reassessment. Even though your assessment has likely increased from its previous value, it does not necessarily mean your taxes will increase. The new assessment will be applied to the County's property tax rate for fiscal year 2026 to determine the amount of your property tax.

2. Will New Castle County collect more taxes as a result of the reassessment?

The County is capped by State law on how much additional revenue can be generated from reassessment. The property tax rates will be adjusted to ensure the County does not collect more than allowed by statute. Moreover, the County has committed that the total taxes collected in fiscal year 2026 following the reassessment will not exceed the amount of total taxes collected in fiscal year 2025.

3. What is the property tax rate that will be charged?

The New Castle County Executive has proposed the use of separate tax rates for residential property and non-residential (commercially and industrially zoned) property. This proposal still needs approval from New Castle County Council. If approved, the rates would be:*

- Residential Rate - 0.1575 per \$100 in assessed property value (down from 0.8054)
- Non-Residential Rate - 0.2380 per \$100 in assessed property value (down from 0.8054)

* The residential and non-residential rates are for unincorporated properties. Incorporated areas have additional property taxes assessed by the municipality.

4. Will the local School Districts collect more taxes as a result of reassessment?

The property taxes collected by the County are separate from the taxes collected by local School Districts. The local school district tax rates are set by each School District. School taxes are capped by State law on how much additional revenue can be generated from reassessment. State law limits the increase in School District tax to 10 percent of additional revenue from the prior year. Questions about School District taxes should be directed to your local School District.

5. Will a municipality collect more taxes as a result of reassessment?

The property taxes collected by the County are separate from the taxes collected by municipalities. Municipalities may increase the amount of property taxes they collect following reassessment. There is no statutory limit on the amount of additional tax revenue a municipality may raise. Additionally, while municipalities may conduct their own property assessments, all County municipalities have

instead elected to use the County's assessments and base their municipal taxation on those values. Questions about your municipal taxes should be directed to the municipality.

6. If I did not appeal my property assessment by March 31, 2025, am I prevented from challenging the value that will be used for the July 2025 annual tax bill?

Yes. If you did not file an appeal with the New Castle County Board of Assessment Review by March 31, 2025, you may not challenge your property's assessment for the July 2025 annual tax bill. However, you may file an appeal of the property's assessment in future years by submitting the appropriate appeal form to the County by March 14th of each year. (The County made a one-time extension of the usual March 14th deadline until March 31st for fiscal year 2025. Please do not consider March 31st as the assessment appeal deadline for future years.)

7. When are the tax bills sent out?

The tax bills are mailed out in the third week of July of each year. Payment of County tax and School District taxes are due by September 30 of each year.