



WHEREAS, Tennessee Code Annotated § 12-9-104 requires a political subdivision of the state to approve by resolution an agreement of joint or cooperative action with another public agency of the state; and,

WHEREAS, the Tennessee Division of Property Assessments has provided a Memorandum of Understanding to the Metropolitan Assessor of Property for the purpose of clarifying the areas of responsibility for all parties involved in the 2025 Year Reappraisal Program for Davidson County; and,

WHEREAS, Tennessee Code Annotated § 67-5-1601(c) requires the State of Tennessee, subject to funding, to assist local governments in the cost of the reappraisal program; and,

WHEREAS, Tennessee Code Annotated § 67-5-1601(c) requires that any funds received from the State be expended solely for the purpose of assisting in the cost of the reappraisal; and,

WHEREAS, pursuant to Tennessee Code Annotated § 67-5-1601(c), if funded, the amount to be received annually from the State shall be paid on a per parcel basis.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. That the plan for the reappraisal and equalization of assessments In Davidson County, as submitted by the Assessor of Property, attached hereto and incorporated herein as Exhibit A, is approved.

Section 2. That the Metropolitan Government shall accept all funds tendered by the State pursuant to Tennessee Code Annotated § 67-5-1601(c) to assist the Metropolitan Government in the cost of the reappraisal program. Such funds shall be expended by the Metropolitan Government solely for the purpose of assisting in the cost of the reappraisal.

Section 3. That the Metropolitan Assessor of Property and the Mayor are authorized to execute the 2025 Year Reappraisal Program Memorandum of Understanding attached hereto as Exhibit B.

Section 4. This resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

### Analysis

As required by state law, this resolution would approve the new four-year plan for reappraisal and equalization of assessment for Davidson County, finishing in FY2025. Tenn. Code Ann. §67-5-1601 authorizes a reappraisal of all real property and an equalization of assessments be completed every four years by the Assessor of Property with the review of the local governing body. Metro has followed this four-year schedule for many years. The reappraisal program will begin July 1, 2021, and will provide for the reevaluation of 274,958 parcels of property in Davidson County. The property reevaluation will be completed in the year 2025, which will be the next reevaluation year.

The plan provides that 54,196 parcels will be inspected in year one, 109,235 in year two, and 111,527 in year three. The fourth year is the reevaluation year in which all parcels are reviewed. The cost of the reappraisal program, which is funded in the annual operating budget of the Assessor of Property, funds the salary and benefits for the employees and other related costs for the program. Tenn. Code Ann. § 67-5-1601(c) provides that subject to funding, the state shall pay a per-parcel grant to local governments to assist in the cost of reappraisal. The state has provided a modest level of funding for the reappraisal program, but Metro does not know what if any funding will be available in the next cycle. The resolution provides that any funds received from the state will be expended solely for assisting in the costs of the reappraisal. In addition to approving the

reappraisal plan, this resolution would approve a Memorandum of Understanding (MOU) with the Tennessee Division of Property Assessments to document the specific areas of responsibility of all parties involved in the 2025 Year Reappraisal Program for Davidson County.