

## **INTERIM TAXES**

Interim taxes are levied under ACT 544 of 1953 (Section 677.1) on the increase in assessed valuations of local property as a result of construction or improvements to that property. The interim assessment is calculated by taking the difference between the previous assessment and the new assessment. The Chester County Assessment Office provides the District with the assessed value of the new construction or improvement, and the District Tax Office calculates the amount of the tax due using the following formula:

$$\text{Assessment} \times \text{millage rate} \times \text{time period of interim}$$

The time period on which the interim billing is based begins when the improvements are completed or, in the case of new construction, the date of occupancy and is calculated based on the **District's fiscal year which begins July 1 and ends June 30**. The payment due date for your interim tax will vary from your current real estate tax depending on when the change is processed by the County.

For questions concerning your property's interim assessment, please contact the **Chester County Department of Assessment** at 610-344-6105.