

Incorrect valuation leads to rates overpay

**By Erwin Rode
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We are all so engrossed in our daily lives that we far too often miss important milestones in our hectic lives. One such a milestone for Johannesburgers is the fast-approaching deadline to object to the new general valuation appraisal of their properties.

An incorrect municipal valuation of a property can leave the owner vastly overpaying on rates—with no recourse unless he or she objects in time to the incorrect valuation.

With the City of Johannesburg general valuation completed, all property in that unicity will now be taxed on a new basis. Property owners though will have to check the valuation roll kept at local councils and object if they feel the valuation is too high. The quicker the better, since the deadline for objections is 31 July 2001.

On a property valued R50 000 too high, the owner would overpay by up to R100 in rates per month. Valuations will be revisited every four years, and only then be corrected if the valuation is found to be unjust. But there will be no refunds for the owner.

Property owners first have to object, and if unsuccessful, appeal against the valuation. Having an objection handled by an established, respected firm will certainly strengthen the ratepayer's case. For a house, the fee could be in the region of R300, which might turn out to be a good investment. ■