



Valuation for taxation

Since 1st January 2009 new rules for taxation of inheritance properties or donations apply.

Instead of the former taxable value, which only amounted to about 50 to 80% of the market value, today the taxation is based on the market value. This has its reason in a constitutional court ruling, which obliged the legislature to end the hitherto unequal taxation of securities and real estate assets.

The new scheme leads to a significantly higher tax base and can thus lead to significantly higher inheritance or gift tax when real property changes ownership.

Because of the simplified valuation made by the tax assessment special factors of your property are not or only insufficiently taken into account so that the taxable value of your property can often be higher than the market value appraised by an expert. This might lead to unjustified higher taxes.

Therefore the legislature enacted an exception in § 198 of the Valuation Act, which spirit is as follows:

"Demonstrates the taxpayer, that the market value of the property on the valuation date is less than the value determined by the standard specifications (of the revenue office), this lower value has to be taken for taxation. For the detection of lower market value the rules of § 199 Para 1 of the Building Code have to be adopted. "

In order to avoid unjust taxes, it is always recommended for taxpayers, so check the decision of the Tax Office to determine whether an expert valuation may lead to a lower market value and thus a lower tax burden.

Such valuations for taxation are generally recognized by the revenue office only, if the appraisals are written by the local official committee of evaluation experts or an officially appointed and sworn-in expert.

The real estate appraisal office Nettbaum checks on a short notice, if it's worth to commission an expert's advice (phone 030 - 881 90 63).

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