

Institute for Professionals in Taxation



CMI – Property Tax Candidate Orientation and Examination Overview & Guidelines

Prepared by: Professional Designation Committee, Property Tax (3.13)

CMI Orientation

This session is meant to give an overview of the requirements for earning the CMI designation and provide suggestions for study. It is not meant to be a teaching aid or a stand-alone study guide. It is suggested that you do not attempt the CMI Exam without further instruction and significant study and preparation.



CMI Property Tax Links

- [CMI Property Tax Brochure](#)
- [CMI Property Tax – Eligibility Checklist](#)
- [CMI Property Tax Application](#)
- [CMI Property Tax Exam Deadlines](#)
- [CMI Candidate FAQs](#)



Objectives of IPT

1. Improve professional standards.
2. Recognize individuals with a thorough knowledge of the principles and practices of property taxation.
3. Support continuing education and professional development.
4. Cooperate with government bodies to improve state and local tax administration.



Objectives of IPT

5. Establish and promote high standards of competence and efficiency in tax management.
6. Review and disseminate information on existing and proposed state and local tax legislation, regulation and administrative action.



Objectives of IPT

7. Inform the general public on matters related to state and local taxation and public finance.
8. Promote the study of state and local taxation by encouraging research and conducting conferences and symposiums.



Requirements for CMI Designation

1. Membership
2. Experience
3. Education
4. Examinations
5. Recommendation from Committee to Board
6. Board Approval and Conferral



Membership

Membership in the Institute shall be available to any employee of a business whose duties include managing or administering the state or local tax obligations of the business or providing tax-related services to other businesses.



Membership Types

1. Regular members
2. Affiliate members
3. Associate members
4. Honorary members
5. Retired members
6. Academic members



Membership

Any property tax member of the Institute in good standing is eligible to become a candidate for the CMI professional designation.



Experience

- A minimum of 4.5 years varied property tax experience is required to take the CMI examinations.
- However, the CMI designation will not be awarded until the candidate completes a full **five years of full-time experience.**



Education

- Mandatory IPT School Requirement
- Other Approved Professional Education
 - Bachelor's Degree
 - Advanced Degrees
 - Professional Designations
 - Property Tax Related Courses



IPT School Requirement

Successful completion, by attendance, not challenge, of IPT Property Tax Schools:

1. Personal Property Tax School
2. Real Property Tax School

*The Property Tax School is a prerequisite for both the Personal & Real Property Tax Schools and may be challenged.



Approved Professional Education

Must earn 25 Education Points from the following

- Bachelor's Degree

(Maximum of 10 Points)

- 10 Points for a Bachelor's degree
- In lieu of degree:
 - 2 Points per year for a maximum of 6 points
 - 1 Point per year of full-time property tax experience beyond the minimum 5 year requirement .



Approved Professional Education

- **Advanced Degrees**

(Maximum of 5 Points)

Examples: MA, MS, MBA, LLB, JD

- **Professional Designations**

(Maximum of 5 Points)

Examples: CMI, CPA, Esq., MAI, SREA, SRPA, AAE,
CAE, ASA



Approved Professional Education

- Property Tax Related Courses

- IPT Courses

- Property Tax Symposium or Academy = 5 Points
 - Property Tax School = 5 Points
 - Annual Conference = 5 Points
 - Property Tax Seminar = 2 Points



Approved Professional Education

–Approved Property Tax Related Courses

- * Maximum of 5 Points per course with a written exam.
- * Maximum of 3 Points per course without a written exam.
- * A minimum of 6 instructional hours is required per point.

*****Courses submitted for consideration must include a descriptive program and a certificate of completion.*****



Examples of Other Courses

1. Appraisal Institute Courses
2. ASA Courses
3. IAAO Courses
4. Marshall Valuation Courses



Application Deadlines

1. Applications must be received in the IPT office **90 days prior** to the examination date.
2. Verification of final requirements met must be received in the IPT office **45 days prior** to the examination date.
3. Intention to sit for exam must be received in the IPT office **30 days prior** to the examination date.



Overview of Application Process

1. Submit Application
2. Application is reviewed by IPT Staff & CMI Committee
3. Applicant notified of candidacy
 - Includes information on accessing study material
4. Applicant notified of eligibility
 - a. Met requirements – eligible to sit at next exam.
 - b. Lacking requirements– ineligible to sit without further verification of requirements.



Overview of Application Process

5. Eligible candidates will receive an email 6 – 8 weeks prior to each exam with the exam details.
6. Examinees are notified of the exam results in writing.
 - a. Candidates, who did not pass the written and/or oral exam, will receive a list of categories in which further study, education and/or experience is needed as indicated by their exam performance. The committee does not conduct reviews of the exam. Questions regarding the grading policy may be directed to the IPT office.
 - b. New CMIs will receive a lapel pin, a framed certificate and large certificate via mail.



Please Note

- Applicants have six consecutive testing opportunities **from the date of application** (not eligibility) to meet the requirements in effect for certification.
- Applicants **must notify the IPT office in writing** to update their application as requirements are met.



CMI Applicant Evaluation

1. Education

(a) Must have both schools

Intermediate Personal PT School Year _____ Passed _____
Intermediate Real PT School Year _____ Passed _____

(b) Other approved professional education (Min. 25 points required) Points

(1) _____ yrs. College (max. 10)
Degree - Major & Type _____

(2) Advanced degree _____ (Max. 5 points) _____

(3) Professional Designation _____ (Max. 5 points) _____

(4) Approved property tax related courses: (Max. 5 points per course)

<u>Course</u>	<u>Organization</u>	<u>Year</u>	
_____	_____	_____	_____
_____	_____	_____	_____

TOTAL POINTS: _____



Study Material

- Available only to candidates - Includes chapters, breakout problems, breakout solutions from each IPT Property Tax School as well as the CMI-P orientation guide.
- To maintain the integrity of IPT's educational programming, **do not copy or distribute these materials in any way.**



Examinations

- Written
 - will establish the experience and overall knowledge of the candidate
- Oral
 - will test the candidate's overall knowledge of property taxation, appraisal, professionalism and ethical requirements.



Affirmation for Exam

CMI PROPERTY TAX PROFESSIONAL DESIGNATION EXAMINATION CERTIFICATION

CANDIDATE'S NAME IMA SAMPLE CANDIDATE'S EXAM NO. 1234
CANDIDATE'S COMPANY OF RECORD: IMA COMPANY

Upon completing this form in conjunction with the CMI Property Tax Professional Designation Exam , I hereby testify and affirm the following:

- 1. The “Candidate Exam Number” listed above is the same as that listed on the front of my exam booklet.**
- 2. I am currently employed by the company listed above.**
- 3. During the course of the examination, I will not communicate about the examination nor solicit or utilize any unauthorized aid or assistance.**
- 4. I will subscribe to the high ethical professional standards required by members of the Institute for Professionals in Taxation.**



Affirmation Continued

5. I will not transcribe any part of this examination nor carry away with me any notes, worksheets or comments that I might make. All written comments and assumptions will be marked in the examination book and any work-papers will be surrendered to the committee when I turn-in my exam.
6. I will not consult any unauthorized written materials, digital media, or reference materials during the course of this examination.
7. I will not attempt to destroy the security of this examination by discussing or relaying specific questions or answers to those whom I know have not previously passed this examination.
8. I have a cumulative total of at least five years (minimum 4.5 years at time of exam) of full-time Property Tax experience as described in the CMI-Property Tax candidacy application. I attest that although I may successfully pass both the written and oral examinations, I will not earn my CMI-P designation until I have completed 5 full years of experience as required by the designation.

Signature

Date

Grade



Written Examination

Generally, the exam includes:

1. 50 Multiple Choice questions (1 point each)
2. 25 Case Study problems (2 points each)



Written Examination Grading

1. Passing grade - 70% or higher
2. Examinations are identified by a number, not by name, to ensure anonymity.
3. All exams are graded by the Committee.
4. To ensure objectivity, all exams below 5 points of 70% are regraded by the committee.
5. Show all work on exam and state all assumptions to maximize scores.



Oral Examination

1. Pass/Fail grading.
2. Examination is given by members of the CMI committee.
3. Exam will be a case study that will measure both substantive knowledge and presentation skills.



Results and Notification

1. Written and oral exams are independent exams.
2. CMI Candidates are notified in writing of their exam results.
 - a. Email: 1 week following exam
 - b. Mail: 2-3 weeks following exam



Accessing Study Material

- To access the study material
 - Visit www.ipt.org
 - Sign in, click on your name in the top right corner
 - Scroll down to the “Professional Information” section.
 - Click on the link for study materials.





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[IPT's March Tax Report Now Available](#)

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» Billy D. Cook Educational Fund

We are pleased to announce that the IPT Education Fund has been named in honor of BILLY D. COOK, Emeritus Executive Director.

Over the past 22 years Billy's commitment to IPT and the IPT Educational Programs



> Addresses

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- ✓ Preferred Mailing Address
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> Other Professional Information

Options

> Professional Information

Options

Full Name

CMI-I Cert #

CMI-I Status Candidate

CMI-I Term Begin Date

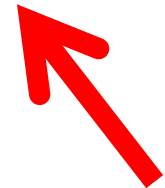
CMI-I Term End Date

The links below are only valid for members who have applied to take the respective CMI Exam.

CMI-I Candidate study materials - [click here](#)

CMI-P Candidate study materials - [click here](#)

CMI-S Candidate study materials - [click here](#)



> Please update your information

Options

