§ 1204. Tentative state equalization rates, class ratios and class equalization rates; notice thereof. 1. Upon completion of its inquiry, investigation and studies with respect to the establishment of an equalization rate for a city, town or village and in the case of special assessing units, class ratios and class equalization rates, the commissioner shall determine a tentative equalization rate for such city, town or village, class ratios for special assessing units and class equalization rates for special assessing units and approved assessing units and eligible non-assessing unit villages which have adopted the provisions of section nineteen hundred three of this chapter and each portion therein. A tentative equalization rate, class ratios and class equalization rates, may be determined prior to final completion of an assessment roll.

2. After determining the tentative equalization rate, class ratios and class equalization rates, if required for any city, town, village, special assessing unit, or approved assessing unit or eligible non-assessing unit village which has adopted the provisions of section nineteen hundred three of this chapter, the commissioner shall give notice in writing to the chief executive officer of such city, town, village, special assessing unit, or approved assessing unit or eligible non-assessing unit village which has adopted the provisions of section nineteen hundred three of this chapter stating that such determination has been made, setting forth the tentative equalization rate, class ratios and class equalization rates, if required, identifying the assessment roll for which they were established and specifying the time and place where the commissioner or a duly authorized representative thereof will meet to hear any complaint concerning such equalization rate, class ratios and class equalization rates, if required. Such notice must be served at least twenty days before the day specified for the hearing.

3. Where the tentative equalization rate is not within plus or minus five percent of the locally stated level of assessment, the assessor shall provide notice in writing to the local governing body of any affected town, city, village, county and school district of the difference between the locally stated level of assessment and the

tentative equalization rate. Such notice shall be made within ten days of the receipt of the tentative equalization rate, or within ten days of the filing of the tentative assessment roll, whichever is later, and shall provide the difference in the indicated total full value estimates of the locally stated level of assessment and the tentative equalization rate for the taxable property within each affected town, city, village, county and school district, where applicable.