

## **Real Property Value Reduction Application**

Dear Franklin County Property Owner:

You may be eligible for a reduction in your real estate tax bill if your property has been damaged by fire or other means. State law gives county auditors the authority to reduce real estate values for properties that have been damaged or destroyed. A substantial reduction in property value will result in a reduction in your real estate tax bill for your property until it has been essentially restored to its prior condition or value.

The following leads to an application for property value reduction. Property owners must file their applications following the time schedule printed below.

Please complete and return the application as soon as possible. State law prohibits the processing of applications received after the filing deadline.

Key Points:

<b>Calendar Quarter In Which Property Was Damaged</b>	<b>Application Deadline</b>	<b>Percentage Deduction Allowed</b>
January – March	December 31	100%
April – June	December 31	75%
July – September	December 31	50%
October – December	January 31	25%



## APPLICATION FOR VALUATION DEDUCTION FOR DESTROYED OR DAMAGED REAL PROPERTY

1. OWNER'S NAME: \_\_\_\_\_
2. OWNER'S ADDRESS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. OWNER'S TELEPHONE NUMBER: (\_\_\_\_) \_\_\_\_\_

4. PARCEL NUMBER OF DAMAGED PROPERTY: \_\_\_\_\_
5. ADDRESS OF DAMAGED PROPERTY: \_\_\_\_\_  
\_\_\_\_\_
6. COUNTY WHERE LOCATED: \_\_\_\_\_
7. DATE DAMAGED OCCURRED: \_\_\_\_\_
8. CAUSE OF DAMAGE: \_\_\_\_\_
9. DESCRIPTION OF DAMAGE: \_\_\_\_\_  
\_\_\_\_\_
10. ESTIMATED DOLLAR AMOUNT OF DAMAGE: \$ \_\_\_\_\_
11. IF INSURED, AMOUNT OF INSURANCE RECEIVED: \$ \_\_\_\_\_

I declare under penalties of perjury that this application has been examined by me and, to the best of my knowledge and belief, it is true, correct and complete.

**OWNER:** \_\_\_\_\_ **DATE:** \_\_\_\_\_  
Signature

Sworn to and signed in my presence, this \_\_\_\_\_ day of \_\_\_\_\_

\_\_\_\_\_  
Notary Public