

# NEWS RELEASE

KRISTEN M. SCALISE CPA, CFE · FISCAL OFFICER



FOR IMMEDIATE RELEASE

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## REAL ESTATE TAX RELIEF AVAILABLE TO VICTIMS OF THE RECENT STORM

**Akron, Ohio, April 17, 2018** – Summit County Fiscal Officer Kristen M. Scalise CPA, CFE has announced that real estate tax relief will be available to residents who have sustained damage to their property in the wake of the recent storm. The Fiscal Office is taking the necessary steps to provide property owners the ability to file an Application for Valuation Deduction for Destroyed or Damaged Property (Form DTE 26), pursuant to Ohio Revised Code §319.38.

Form DTE 26 can be downloaded from our website. Visit <http://FiscalOffice.summitoh.net> and click on the link titled “Damaged Property” listed in the “Real Estate and Appraisal” column. Mail the completed form to the Fiscal Office at 175 S. Main Street, Room 304, Akron, OH 44308. If you do not have access to a computer, you may call 330-643-2704 to request a form in the mail.

For property damaged by the storm, the filing deadline is December 31, 2018. Fiscal Officer Scalise has stressed the importance of filing this application as soon as possible. Any deduction from value will affect the tax bills mailed in January 2019.

The amount of the deduction equals a percentage of the reduction in value caused by the damage. That percentage is determined by the calendar quarter in which the damage occurred; the reduction will be 75% in value of the *destroyed portion*.

Example: Your property is appraised for \$100,000 by the Fiscal Office. Your insurance company indicates you sustained \$10,000 damage to your property due to the recent storm. Since the damage occurred in April, you are entitled to a 75% reduction of the damage amount. Therefore, your property will be appraised at \$92,500 for tax year 2018.

\$100,000	Original appraisal value for tax year 2018
\$ 7,500	75% reduction of the \$10,000 damage
<b>\$ 92,500</b>	<b>New appraisal value for tax year 2018</b>

Real estate taxes are billed one year in arrears, so the reduction will be for tax year 2018, collection year 2019.

(more)

Once the application is filed, the Appraisal Department will make the necessary inspections to determine the amount of damage. Damage to trees, landscaping and fencing, as well as personal items, is excluded on residential properties. The Fiscal Office tracks the repairs based on the applications received and building permits that have been filed from all the townships and cities affected by the storms.

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