



TAZEWELL COUNTY SUPERVISOR OF ASSESSMENTS

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August 1, 2015

re: July 16, 2015 Storm Damage

To Whom It May Concern:

Having the value of your property assessment checked for storm damage, is likely far down on your list of priorities, right now. However, I have fielded a number of questions which may be mutually beneficial to share:

Question: [What must I do to have my property assessed value checked or adjusted?](#)

Answer: Nothing. The Township Assessors currently are working in all effected storm damage areas to account for damaged properties. If you would like to assure that your property be looked at for assessment revalue purposes, please forward PTAX-245 to our Office.

Question: [How will an adjustment be calculated?](#)

Answer: July 16th was the 197th day of 2015, or 54% of the year. The assessed value of improvements destroyed by the tornado will be reduced by 46% for the 2015 pay 2016 tax bill. The 2016 Assessment will be based upon the value of the property on January 1, 2016.

Question: [Will I be notified of the change of assessment?](#)

Answer: Yes. Any change to your assessed value is required be provided in writing along with all rights of due process available to the property owner.

Question: [Is there any important information I should know as I plan to rebuild?](#)

Answer: Yes. A new State Statute has made available a "Natural Disaster Homestead Exemption". This exemption is available only for those properties which have suffered a total loss of a building. This protects citizens from higher market values and assessed values to replace the square footage destroyed by the storm. This can be a very valuable consideration as to rebuilding. This exemption stays on the property as long as it is under the original ownership and used for their primary residence. Application is only necessary at the time of the completion of the rebuilt structure.

Feel free to contact our office if you have any additional questions or concerns.