

N.J. Property Tax Assessment Deadline for Hurricane Sandy Damage Notice is January 10, 2013

December 31, 2012

Owners of Damaged Property May Be Entitled to Tax Relief

As we enter a New Year we hope that a degree of normalcy has returned to the lives of those affected by Hurricane Sandy and their loved ones. An important component of the recovery efforts for property owners who incurred significant damage to their property during Hurricane Sandy is provided by N.J.S.A. 54:4-35.1. Typically property assessments in NJ are established based on the value of the property as of October 1 of the pre-tax year. However, an exception to this rule exists for property that has suffered a major depreciation of value after the assessing date of October 1, but prior to January 1 of the following year.