



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

A Publication of Saiber LLC's Real Estate Law Group  
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### **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.

Pursuant to *N.J.S.A. 54:4-35.1*, upon proper notice to the Tax Assessor, any property owner with property that was severely damaged by Hurricane Sandy would be entitled to have their 2013 assessment established based on the value of the property as of January 1, 2013.

In some cases the adjustment, and the associated property tax relief could be significant and a vital step in recovering from the devastating effects that Hurricane Sandy had on portions of New Jersey.

Under the statute, the property owner must provide notice to their Tax Assessor of the damage **prior to January 10, 2013** to be entitled to relief. It is imperative that any property owner who sustained major structural damage from Hurricane Sandy notify their Tax Assessor by January 10, 2013. We would be happy to answer any questions you may have or assist you with preparing and filing the notice. Please feel free to forward this Alert to anyone who might be in a position to seek an adjustment of their 2013 assessment as a result of property damage sustained during Hurricane Sandy.

If you have any questions regarding this important statute, or wish to discuss the matter further, please contact Nino A. Coviello, Esq. at [ncoviello@saiber.com](mailto:ncoviello@saiber.com) or (973) 645-4800 or Jason A. Rubin, Esq. at [jrubin@saiber.com](mailto:jrubin@saiber.com) or (973) 645-4922.