

Real Estate Tax Appeals

Taxpayers and their tax advisers should be aware that there may be deadlines coming up for filing an appeal of the assessed values assigned to properties for tax year 2021 real estate taxes. In Pennsylvania, many of these deadlines will be August 1, 2020, although some may be sooner. In Philadelphia, the deadline will be October 5, 2020. Consideration should be given to the effect that the COVID-19 pandemic may have on real estate values. If a particular commercial property, for example, has been shut down for an appreciable period of time and tenants are not paying rents, or if tenants are reluctant to occupy the building, it may affect the value for real estate tax purposes. Consultation with a qualified appraiser would be critical.

In some states, there may be real estate tax relief for the year 2020, although the possibility is not clear because many provisions for such relief are dependent on physical impairment to the building. Cook County in Illinois has stated that it will revisit real estate values on its own. That may not be a typical reaction. In any event, the possibility of reassessment for tax year 2021 should be considered well in advance of the applicable assessment appeal deadline.

Contact any of our state & local tax attorneys if you would like help.



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