

**New Jersey Property Tax Information for Hurricane Sandy**

Under normal circumstances, New Jersey law provides that property is to be assessed based on its condition on October 1 of the year prior to the tax year. However, an exception to the October 1 valuation date is triggered when, between October 2 and December 31, any building or other structure has been “materially depreciated, either intentionally or by the action of storm, fire, tornado, or earthquake or other casualty, which depreciation of value occurred after October first in any year and before January first of the following year.” In these circumstances, a January 1 date of value is used. However, the new date of value applies only if the property owner notifies the assessor of the damage prior to January 10 of the tax year. See N.J.S.A. 54:4-35.1.

Implications for property materially damaged by Hurricane Sandy: If your property has been materially damaged by the Hurricane, you may be able to obtain property tax relief until the property is restored. Because this storm occurred after October 1, *you must notify the assessor of the damage prior to January 10, 2013.* The assessor should then assess your property for the 2013 tax year at an amount reflecting its condition on January 1, 2013.

Note that once the property is restored, rebuilt, or a new building is constructed, the property should be re-assessed again to reflect the new improvements.

If you have questions or would like to discuss this advisory or a related matter, please contact Jeffrey D. Gordon, Esquire, Chair of Archer & Greiner’s Real Estate Tax Appeal Practice Group, at [jgordon@archerlaw.com](mailto:jgordon@archerlaw.com) or (609) 580-3713, or any member of the Group at (609) 580-3700.

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