

File with Your County Assessor on or Before December 31

Application for Sales-Restricted Valuation Adjustment for Residential Properties Under Deed Restricted Sales

Annual Filing Required
One application per Parcel

FORM
1317SR

Name of Owner	County Name	Tax Year	
Name of Organization (if applicable)	Phone Number		
Street or Other Mailing Address	City	State	ZIP Code
Contact Name	Email Address		

Legal Description of the Real Property:

Situs Address of the Real Property:

The single-family property described above has the following restrictions which:

		Yes	No
1	Limit the ability of the owner to sell the property in an arm's length transaction?		
2	Are attached to the property for a minimum period of twenty years?		
3	Require the property to be the primary residence of an owner of the property?		
4	Restrict the owner from selling the property to any buyer who is not a low-income person or a charitable nonprofit housing organization?		
5	Were placed on the property by a charitable nonprofit housing organization when the nonprofit organization conveyed the property to a low-income person?		

Has a copy of the deed restriction, covenant, land-lease agreement, or other similar recorded instrument that establishes a period of affordability for low-income persons for the sales-restricted house has been attached to this application?
This attachment must be included for application to be considered.

Yes

No

Under penalties of law, I declare that I have examined this application and, to the best of my knowledge and belief, it is correct and complete.
I also declare that I am duly authorized to sign this application.

**sign
here**

Authorized Signature

Title

Date

Retain a copy for your records.

For County Assessor Use

COMMENTS: _____

Signature of County Assessor

Date

Instructions

Who May File. Any organization or individual that owns a sales-restricted house, as defined below, may file an application with the county assessor for consideration of the valuation to include the sales restrictions that are attached to the property for a minimum period of twenty years by a charitable nonprofit housing organization.

When and Where to File. Form 1317SR must be filed with the county assessor on or before December 31st preceding the year in which the sales-restricted valuation is requested. An annual filing of the application is required, or the property will be valued at the unrestricted appraised value.

Procedure. After the filing of Form 1317SR, the county assessor will determine the current year value of the sales-restricted house at its unrestricted appraised value, and the maximum sales price allowed for the sales-restricted house under the applicable restrictions. The county assessor shall use the lesser of the two values for purposes of determining the value of the property under [Neb. Rev. Stat. § 77-1395](#).

Protest of Property Value. If the value of the property changes from the previous year, an organization or individual will receive a change of value notice from the county assessor. The value placed on the sales-restricted property by the county assessor can be protested to the county board of equalization on or before June 30th regardless of whether a change of value notice is received or not.

Definitions:

Sales-Restricted House. A sales-restricted house is a residential, single-family property that is subject to restrictions, created pursuant to a deed restriction, covenant, land-leased agreement, or other similar recorded instrument that:

- a. Limit the ability of the owner to sell the property in an arm's length transaction;
- b. Are attached to the property for a minimum of twenty years;
- c. Require the property to be the primary residence of an owner of the property;
- d. Restrict the owner from selling the property to any buyer who is not a low-income person or a charitable nonprofit housing organization; and
- e. Were placed on the property by a charitable nonprofit housing organization upon such organization's conveyance of the property to a low-income person.

Charitable Nonprofit Housing. A charitable nonprofit organization whose primary purpose is the construction or renovation of residential housing for conveyance to low-income persons.

Low Income Person. A person with a household income of not more than 120% of the area median income, as determined by the United States Department of Housing and Urban Development.

Primary Residence. The home or place in which an individual's habitation is fixed and to which the individual has the intent of returning after an absence regardless of the duration of the absence.