



## FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:  
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## Report of Destroyed Real Property

JUNE 15, 2020 (LINCOLN, NEB.) – The Nebraska Department of Revenue, Property Assessment Division, reminds property owners who have had significant damage to real property as a result of a calamity, that the ([Report of Destroyed Real Property, Form 425](#)), must be filed **on or before July 15 with the county assessor and county clerk which the property is located.**

The Form 425 is to be used by owners of real property whose property has suffered significant property damage as a result of **a calamity occurring on or after January 1 and before July 1 of the current assessment year.** The property owner may file the Form 425 with the county assessor and the county clerk on or before July 15.

A calamity is defined as a disastrous event, including, but not limited to, a fire, an earthquake, a flood, a tornado, or other natural event which significantly affects the assessed value of the property. Destroyed real property does not include property suffering significant property damage that is caused by the owner of the property.

**Significant property damage** means –

1. Damage to an improvement exceeding 20% of the improvement's assessed value in the current tax year as determined by the county assessor;
2. Damage to the land exceeding 20% of a parcel's assessed land value in the current tax year as determined by the county assessor; or
3. Damage exceeding 20% of the property's assessed value in the current tax year as determined by the county assessor if:
  - a. The property is located in an area that has been declared a disaster area by the Governor and
  - b. A housing inspector or health inspector has determined the property is uninhabitable or unlivable.

The county board of equalization will consider the report to determine any adjustments to the assessed value of the destroyed real property for the current year.

The county board of equalization must act upon this report on or after June 1 and on or before July 25, or on or before August 10 if the board has adopted a resolution to extend the deadline for hear protests under [Neb. Rev. Stat. § 77-1502](#), and must send a notice of the reassessment value for the destroyed real property to the property owner.