

# Local Property Taxation

## COVID-19 Impact and Challenges

August 19, 2020



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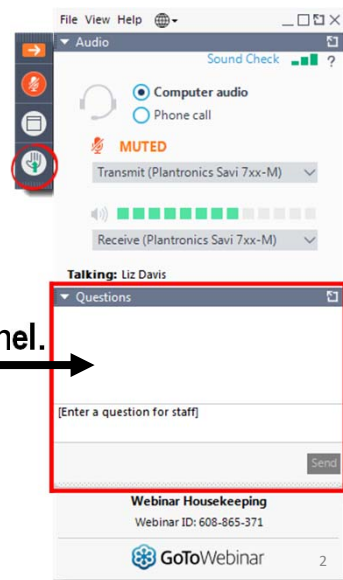
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## Housekeeping



Today's web seminar is being recorded.

All questions should be submitted via the Questions Panel.

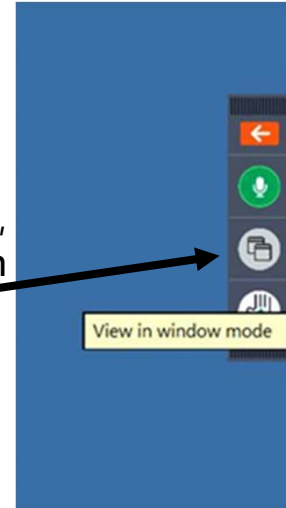


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# Polling

If viewing the webinar in FULL SCREEN MODE, you will need to convert your screen to VIEW IN WINDOW MODE for the polling.

On your attendee control panel, the 2<sup>nd</sup> button will convert your screen



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**Robyn Bowen, Moderator**  
Principal, Property Tax Compliance  
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**Wayne Ownby**  
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## Topics and Learning Objectives

### 1) Impact on property tax compliance

- Jurisdictional initial response including rendition and tax bill extensions and relief opportunities
- Benefits and challenges including tracking adjusted due dates and impacts to property tax recovery and budgeting/accrual planning

### 2) Impacts of delayed appeals and audits

### 3) Strategic planning for current and future year appeals based on the present economic landscape

## Polling Question #1

Have you taken advantage of extended due dates?



## Renditions

- **Jurisdictional Response**
  - Extension of deadlines at the State and/or Jurisdictional level
  - Late filing penalties waived
  - Jurisdictions accepting electronic filing methods
  - States traditionally due later in the year do not appear to be making adjustments
- **Taxpayer Challenges/Advantages**
  - Ability to file electronically in more jurisdictions
  - Tracking new due dates
    - Resources
    - Confirmation challenges for extended due dates

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## Polling Question #2

Have you had success applying for tax bill payment extensions?



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## Tax Bills

- **Jurisdictional Response**

- Extension of deadlines at the State and/or Jurisdictional level
  - Automatic
  - Application-based
  - Penalty cancellation/relief
    - Case-by-case basis
  - Payment installments

- **Delay in issuing tax bills**

- **Examples**

- Trouble jurisdictions
- Large jurisdictions
- Major changes

## Tax Bills - Continued

- **Taxpayer Challenges/Advantages**

- Tracking new due dates
  - Resources
  - Confirmation challenges for extended due dates
- Application requirements
- Delayed tax expenditure
  - Delay in pass through
  - Impact to budgets/accruals

## Polling Question #3

If you pass through property tax to your lessees, are you offering them property tax relief?



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## Appeals

- 2020
  - What opportunities exist for the 1/1 lien date?
    - Is lease activity reducing in 2020 due to lessee financial difficulties due to COVID-19?
    - What practices are lessors implementing that provide assistance to lessees?
    - Options for market value arguments to help reduce values for 2020 to provide tax reductions for lessees
- 2021
  - Rendition planning
    - Consider filing proactive returns with market value adjustments
    - Consider rendering with an adjustment for COVID-19 economic obsolescence

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## Polling Question #4

Have you filed appeals for the 2020 tax year, or do you plan to file appeals for the 2021 tax year?



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## Impact to Customers/Collections

- Early lease termination
- Payment defaults
- Write-Offs

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This web seminar has been recorded and will be available, along with the slides, on the ELFA website.



To request a certificate for CPE, please contact Janet Fianko at [jfianko@elfaonline.org](mailto:jfianko@elfaonline.org).



Please complete the post-event survey – it will be sent to you shortly after today's web seminar.

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## What's Next?

August 26<sup>th</sup>

**Ethical Issues  
for Equipment  
Finance Lawyers**

MORALITY  
JUSTICE  
LAW

ELFA  
WEDNESDAY  
EBINARS@1

The graphic features a hand in a black suit sleeve holding a scale of justice. The left pan contains a stack of green dollar bills, while the right pan contains three books labeled "MORALITY", "JUSTICE", and "LAW". The background is a solid blue color.

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