

FOR IMMEDIATE RELEASE

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Owners of property damaged by wildfire, natural disaster may qualify for tax relief

Helena – The Montana Department of Revenue encourages Montana property owners whose homes or forestlands are damaged or destroyed during wildfire season to apply for property tax relief.

A property owner whose home or outbuildings are partially or totally destroyed by wildfire, rendering the property unsuitable for its previous use, may be eligible for property tax relief. Businesses whose equipment is destroyed may also qualify.

The tax relief is prorated based on the number of days in the tax year that the property is unusable. The relief is available for the current tax year. The department asks property owners to complete Form AB-25 to apply for the property tax relief. They'll need to complete the application by December 31, 2013.

In addition, a forestland owner whose standing timber has been destroyed by wildfire during 2013 will receive a reduction in the assessed value for 20 years beginning with the 2014 tax year. The land impacted by the wildfire will need to have been classified as commercial forestland by the Revenue Department prior to the loss. Forestland owners will need to complete Form AB-26. They can complete AB-26 at any time following the loss.

Both Form AB-25 and Form AB-26 are available at all Revenue Department local offices. You can also download the forms from the department's website by clicking the "natural disaster tax relief" icon at www.revenue.mt.gov.

"Montana wildfires can be devastating and we are sorry for Montanans who may lose homes and other property to wildfire or any natural disaster," said Revenue Director Mike Kadas. "This tax relief can be significant and help provide some relief as property owners recover from wildfire."

The state's natural disaster property tax relief also covers properties damaged by flood or wind, which could include recent flooding near Bannack or the tornado in eastern Montana.

Montana property owners who experience a natural disaster-related loss of a dwelling also may be eligible for an income tax deduction. In addition, the department can issue replacement

copies of property records, past-year tax returns or other revenue-related information that is lost in a wildfire.

For more information, contact your local Revenue Department office. You can also phone the call center toll free at (866) 859-2254, or in Helena at 444-6900, or visit the department's website at www.revenue.mt.gov.

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