

State Tax Commission August 5, 2010 Tip

Topic: L-4035a



Dear STaCy:

I would like some clarification on the L-4035a (3128 taxable value calculations worksheet).

Should it be completed for every Board: March, July and December?

Should it be completed for all types of property: real and personal?

Should it be completed for all types of appeals: value and poverty?

Should it be mailed to the state - or just kept in our office?

What years need to be completed, for example - if a parcel's value is being changed by the Board in 2010 for 2009 and 2010 - would we complete the L-4035a for 2009, 2010, and 2011?

Sincerely,
Pro Forma

Dear Ms. Forma:

The simple way to remember the requirements for the 4035a is that it should be completed every time a Board of Review makes a change that causes taxable value to change (this is also indicated on the 4031, the July and December Board of Review Affidavit) . This would include the March, July and December Boards, all classes of property and any type of appeal. These forms must be retained in your office, along with the minutes and any other documentation to support the Board of Review changes. They do not have to be sent into the State Tax Commission but be advised that the STC may ask for them at any time in order to review an action of the Board of Review.

Generally speaking, the July and December Boards can only make changes to the current and one prior year so there would be no authority in 2010 to look forward and make a change for 2011.

Sincerely,
STaCy