# DISPOSITION OF REAL ESTATE TAXES

lpa1616 12/02 (Replaces LPA3008)

*Attach this form to each copy of the Closing Statement, Deed or Award but do not record.*

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| --- | --- |
| Owner      | Preceding Years Tax on Total Parcel$       |
| Tax Listing Parcel Number      | Assessed Valuation - Land$       |
| Taxing Unit      | Assessed Valuation - Improvements$       |
| County      | Total Assessed Valuation$       |
| Date of Conveyance      | Mill (Tax) Rate$       | per $ of Assessed Valuation |
|  |
| **Mill Rate:** | Total TaxesTotal Assessment | = | Mill Rate |
| Computation:       | = |       (carry to 5 places) |
|  |
| **A. Total Acquisition** |
| Preceding years’ tax on total parcel orCurrent year’s tax on total parcel, if available | X | Days elapsed from Jan. 1, to Date of Conveyance | = | Owners Share of Taxes |
| 365 |  |  |
| Computation:       | X |       | = |       \* |
| 365 |  |  |
| *\* Transfer this amount to the closing statement as a deduction to the purchase price.* |
|  |
| **B. Partial Acquisition** |
| **Taxes on Land Acquired:** |
| Step 1 - Previous years’ land assessment | X | Mill Rate | = | Taxes Attributed to Land |
| Computation:       | X |       | = |       |
| Step 2 - Area of Acquisition (from appraisal)Area of Total Property (from appraisal) | = | % of Land Acquired |
| Computation:       | = |       (carry to 3 places) |
| Step 3 - Preceding years’ tax (land only) |  | % of Land Acquired | = | Land Taxes to be prorated |
| Computation:       | X |       | = |       |
| **Taxes on Buildings Acquired:** |
| Step 1 - Value of Bldgs. Acquired (from appraisal)Value of All Bldgs. (from appraisal) | = | % of Bldg. Value Acquired |
| Computation:       | = |       (carry to 3 places) |
| Step 2 - Assessed Valuation of all Improvements | X | Mill Rate | = | Taxes Attributed to Buildings |
| Computation:       | X |       | = |       |
| Step 3 - Taxes Attributed to Buildings | X | % of Bldg. Value Acquired | = | Building Taxes to be prorated |
| Computation:       | X |       | = |       |
| **Taxes to be Prorated:** |
| Land Taxes to be prorated | + | Building Taxes to be prorated |  | Total Taxes to be prorated |
| Computation:       | + |       | = |       |
| Proration of Taxes: State’s Share |
| Days remaining from Date of Conveyance to end of year365 | X | Total Taxes to be prorated | = | State’s share of taxes |
| Computation:       | X |       | = |       \*\* |
| 365 |  |  |  |  |
| \*\* *Transfer this amount to the closing statement as an addition to the purchase price.* |
| **Proration of Taxes: Owner’s Share** (to be deducted from the Award amount when condemnation is exercised) |
| Total Taxes to be prorated | - (minus) | State’s prorated share of taxes | **=** | Owner’s share of taxes |
| Computation:       | - (minus) |       | **=** |       \*\*\* |
| \*\*\* *Transfer this amount to the closing statement as a deduction to the purchase price.* |