



2021 Tax Amnesty Interim Report On Real Estate

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Overview of 2021 Program

- 2021 Real Estate Tax Amnesty program is open from March 1, 2021, to March 31, 2021
- Amnesty is not granted by default; a taxpayer completes an application then the Finance staff verify what is being paid versus waived
- Payment in full for all prior periods due, or a pay plan with 25% down lasting up to 6 months, is needed to receive a waiver of penalty and interest

Real Estate Amnesty

	2017	2021
Duration of Program	63 days	31 days
No. of Delinquent Accounts	5,677	4,332
No. of Completed Applications*	618	150
Collections**	\$948,889	\$280,483

* Signed application with payment

** Represents a point in time of collections at the conclusion of the program in 2017. Does not include subsequent collections from payment plans

Real Estate Amnesty

Metrics – as of 3/19	Subtotal	FY21 Total
Total Number of Applications Received		625
Signed	471	
Unsigned	73	
Total Number of Applications with Payment		150
Paid in Full	90	
Payment Plan	60	

Real Estate Amnesty

Metrics – as of 3/19	Subtotal	FY21 Total
Participants from Delinquent Tax Sales Program		64
Paid in Full	1	
Payment Plan	21	
Participants from Third Party Collection Agency		36
Collections as of March 19		\$280,483
Paid in Full	\$94,000	
Payment Plan	\$186,483	

Questions?



Appendix

Real Estate Amnesty Details

- Payment (or payment plan up to 6 months) needed for all Real Estate taxes due prior to 1/15/21 in order to receive penalty and interest waiver
- For owners otherwise due 2021 Tax Rehabilitation Credits, all 2021 taxes due must be received by 6/30/21
- For Tax Relief for the Elderly and Disabled participants, all 2021 taxes due must be received by 6/30/21
- So, 6-month payment plans are not recommended for Tax Relief and Rehab Credit participants

Real Estate Tax Amnesty: Risk and Reward

Risk:

- Tax Relief and Tax Rehab Credit participants need to ensure payment of all 2021 taxes by June 30th, regardless of payment plans
- Taxes must be paid or payment plan by March 31st in order to have penalty and interest waived

Reward:

- Property owners can potentially avoid many years' worth of accumulated penalties and interest