

Report of Decreased Value

Form 50-127

CONFIDENTIAL

Tax Year _____

Appraisal District's Name _____

Appraisal District Account Number (if known) _____

GENERAL INFORMATION: This form is used for a property owner, who believes the property's appraised value decreased during the preceding tax year for any reason other than normal depreciation, to render the property involved and state the nature of the cause of the decrease (Tax Code Section 22.03).

FILING INSTRUCTIONS: This document and all supporting documentation must be filed with the appraisal district office in the county in which the property is taxable. **Do not file this document with the Texas Comptroller of Public Accounts.**

SECTION 1: Property Owner Information

Property Owner's Name _____

Mailing Address, City, State, ZIP Code _____

Phone Number (area code and number) _____

Email Address _____

Property owner is (check one):

Individual Corporation Partnership Trust Association Nonprofit Corporation Other: _____

SECTION 2: Party Filing Report

Property Owner Secured Party
 Employee of Property Owner Fiduciary
 Authorized Agent Other _____
 Employee of Property Owner on Behalf of Affiliated Entity of the Property Owner

NOTE: When a corporation is required to file this report, an officer of the corporation or an employee or agent who has been designated in writing by the board of directors or by an authorized officer to sign on behalf of the corporation must sign the report (Tax Code Section 22.26(b)).

Name of individual authorized to sign this report _____

Title or Position _____

Mailing Address, City, State, ZIP Code _____

Phone Number (area code and number) _____

Email Address _____

Are you a secured party with a security interest in the property subject to this rendition and with a historical cost new of more than \$50,000 as defined by Tax Code Section 22.01(c-1) and (c-2)? Yes No

If yes, attach a document signed by the property owner indicating consent to file the rendition. Without the authorization, the rendition is not valid and cannot be processed.

SECTION 3: Property Information

1. Describe the property for which the appraised value decreased during the preceding tax year. Include the property's street address or legal description and the property's appraisal district account number (if known).

2. Identify each taxing unit in which the property is located: _____

3. Explain in detail the nature and cause of the decrease in appraised value, as well as how it impacted the property's appraised value. Include the date it is believed that the decrease in appraised value occurred.

4. Property owner's opinion of the property's market value (optional): \$: _____

SECTION 4: Affirmation and Signature

If you make a false statement on this form, you could be found guilty of a Class A misdemeanor or a state jail felony under Section 37.10, Penal Code.

I, _____, swear or affirm that the information provided in this report is true and accurate to the best of my knowledge and belief.
 Printed Name of Authorized Individual

NOTE: The signature on this report must be notarized **unless** the person filing the report is a secured party as defined by Tax Code Section 22.01, the property owner, an employee of the property owner, an employee of the property owner on behalf of an affiliated entity of the property owner or on behalf of a property owner who is rendering tangible personal property with a good faith estimate of not more than \$150,000 in total market value.

 Signature of Authorized Individual Date

Subscribed and sworn before me this _____ day of _____, 20____.

 Notary Public, State of Texas

FOR APPRAISAL DISTRICT USE

Type of property described in the *Report of Decreased Value*:

- Real Property Personal Property Oil and Gas Property

Name of the appraisal district employee reviewing the *Report of Decreased Value* and verifying any change in value: _____

Date real or personal property was viewed or an oil and gas property report was reviewed: _____

Reviewer's determination of the decrease in appraised value, if any, and the cause and nature of the decrease:

Important Information

GENERAL INFORMATION

This form is used for a property owner, who believes the property's appraised value decreased during the preceding tax year for any reason other than normal depreciation, to render the property involved and state the nature of the cause of the decrease (Tax Code Section 22.03). This report is confidential and not open to public inspection; disclosure is permitted pursuant to the terms of Tax Code Section 22.27(b).

FILING INSTRUCTIONS

This document and all supporting documentation must be filed with the appraisal district office in the county in which the property is taxable. **Do not file this document with the Texas Comptroller of Public Accounts.** Contact information for appraisal district offices may be found on the Comptroller's website.

DEADLINES

Rendition statements and property report deadlines depend on property type. The statements and reports must be delivered to the chief appraiser after Jan. 1 and no later than the deadline indicated below.

PENALTIES

Failure to timely file a required rendition statement or property report will incur a penalty of 10 percent of the total amount of taxes imposed on the property for that year. An additional penalty will be incurred of 50 percent of the total amount of taxes imposed on the property for the tax year of the statement or report, if a court determines that:

1. a person filed a false statement or report with the intent to commit fraud or to evade the tax; or
2. for the purpose of affecting the course or outcome of an inspection, investigation, determination, or other proceeding before the appraisal district, a person:
 - altered, destroyed or concealed any record, document or thing;
 - presented to the chief appraiser any altered or fraudulent record, document or thing; or
 - otherwise engages in fraudulent conduct.

| Rendition Statements and Reports | Deadlines | Allowed Extensions |
|--|-----------|--|
| Property generally | April 15 | <ul style="list-style-type: none"> • May 15 upon written request • Additional 15 days for good cause shown |
| Property regulated by the Public Utility Commission of Texas, the Railroad Commission of Texas, the federal Surface Transportation Board or the Federal Energy Regulatory Commission. Tax Code Section 22.23(d). | April 30 | <ul style="list-style-type: none"> • May 15 upon written request • Additional 15 days for good cause shown |