

MULTIPLE LOT DISCOUNT

Notwithstanding the requirement that real property is required by law to be appraised at fair market value for ad valorem tax purposes, when undeveloped acreage is surveyed into subdivision lots and the conditional or final plat is recorded with the appropriate county official, the county assessor shall appraise each lot as an individual property and then discount his gross actual market value estimate in accordance with either Section 12-43-224 (plats recorded prior to January 1, 2001) or Section 12-43-225 (plats recorded on or after January 1, 2001).

To be eligible for a subdivision lot discount, the recorded plat must contain at least ten building lots. The owner shall apply for the discount by means of a written application to the assessor **on or before May first of that year** for which the discount is claimed and a failure to apply shall constitute a waiver of the discounted value for that year.

Applications are available in the Assessor's Office or may be printed from the "[On-line Document](#)" section. Be sure to complete the correct application based upon the recorded date of the plat.