

Bond Case Briefs

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Lone Star Steakhouse & Saloon of Ohio, Inc. v. Franklin County Board of Revision

Supreme Court of Ohio - April 26, 2018 - N.E.3d - 2018 WL 1960259 - 2018 -Ohio- 1612

Taxpayer, which owned restaurant, filed complaint seeking reduction in valuation of property for property tax purposes by county auditor based on property's sale price, which city board of education opposed in countercomplaint.

The Board of Revision retained county auditor's valuation. Taxpayer appealed. The Board of Tax Appeals adopted valuation by Board of Revision. Taxpayer appealed.

The Supreme Court of Ohio held that:

- Effective date of sale was date conveyance-fee statement was filed with county auditor's office, and
- Taxpayer presented facially qualifying evidence of sale of property more than 24 months after lien date, thus triggering rebuttable presumption of recency for property tax purposes.

Effective date of a sale for real-property-valuation for property tax purposes is the date the conveyance-fee statement is filed in the county auditor's office.

Taxpayer, which owned restaurant, presented facially qualifying evidence of sale of property, including certified copies of deed, conveyance-fee statement, and disbursement statement, which occurred more than 24 months after tax-lien date, thus triggering rebuttable presumption of recency, under statute governing use of sale price as true value for property tax purposes when sale was recent and arm's length transaction.