



DEFERRAL CANCEL STATEMENT

Revenue Use Only
Date Received

Deferral Account Number: _____ Applicant Name: _____
(please print)

This form is used to cancel your deferral account. Once your account is cancelled, the department will not pay any future property taxes to the county on your behalf. You will be responsible for paying the taxes to the county by November 15.

A lender may require first lien position for a refinance, reverse mortgage or another type of loan. In order for this to happen, you must cancel your deferral account (by using this form) and pay your account in full. After we receive a completed cancel statement and full payment, we will release the lien on the property. If we do not receive a signed **cancel statement** to close the deferral account, the department's lien will remain in place, even if full payment has been received.

How to Defer Future Taxes

- If your account is paid in full, and our lien has been released, you may reapply for the deferral program. You must submit a new application to the county assessor between January 1 and April 15.
- If you do not pay your account in full, and our lien has not been released, you may request that your account be reactivated. To reactivate an account, send a written request to the Oregon Department of Revenue prior to September 1.

Important Deadlines

- If the property is sold or the applicant(s) has died between July 1 and September 1, the department requires a signed and dated Cancel Statement in order to close the account and release the lien.
- If your deferral account is cancelled after September 1, the department must pay your county property taxes for the current year. You must reimburse the Oregon Department of Revenue for the property taxes paid, any accrued interest, and the lien recording fees.

Please check the appropriate box(es) and sign below. If you have a joint deferral account, both signatures are required.

- Please cancel my deferral account.
- Please release the lien on my property.

I understand that my deferral account will be cancelled and that if I wish to defer my taxes in the future, I must do so in the manner and within the time frames listed above.

Applicant's Signature

Date

Joint Applicant's Signature (If your deferral account is joint, both signatures are required)

Date

Please mail this notice with your check or fax it to the Oregon Department of Revenue.

Include the deferral account number for proper action.

Deferral telephone number..... **503-945-8348**

Make check payable to: **Oregon Department of Revenue**

Deferral fax number..... **503-945-8737**

Internet **www.oregon.gov/dor/ptd/docs/490-001.pdf**

Mail to: **Deferral Unit, Property Tax Division
Oregon Department of Revenue
PO Box 14380
Salem OR 97309-5075**