

# State of Oklahoma Natural Disaster Tax Credit

(For residential real property owners only)

FORM **576** 2023

Read all information on the back of this form prior to completing the fields below. Keep a copy of this form to file with your return for the next four years.

Name (as shown on your income tax return) _____	Social Security Number _____
Name of property owner(s) <i>-if different from above</i> _____	Address of Property _____
Parcel Identification Number or Account Number _____	Legal Description of Property (include county) _____

Enter the qualifying natural disaster that damaged or destroyed your Oklahoma residence. To qualify, a Presidential Major Disaster Declaration must have been issued. Qualifying Oklahoma natural disasters for which a Presidential Major Disaster Declaration was issued can be found on FEMA's website at [www.fema.gov/disasters](http://www.fema.gov/disasters). The Declaration Type is 'Major Disaster Declarations'.

Oklahoma Natural Disaster _____	Date of Natural Disaster _____
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## Credit Computation

<b>1</b> Enter <b>only</b> the allowed <u>ad valorem property tax</u> paid on the property (and improvements) the first year after the improvement is complete ..... <b>➔</b> (If you increased the size of your home, see Line 1 instructions on the back of the form to determine the amount to enter on this line)	_____ (Property Tax Only)
<b>2</b> Enter <b>only</b> the <u>ad valorem property tax</u> paid on the property (and improvements) in year prior to the damage or destruction .....	_____ (Property Tax Only)
<b>Note: You must be the owner of record for each tax year the credit is claimed.</b>	
<b>3</b> Refundable credit available for tax year 2023. (Subtract line 2 from line 1) .....	_____
<b>4</b> Refundable credit available for tax year 2024. (Multiply line 3 by 80%) .....	_____
<b>5</b> Refundable credit available for tax year 2025. (Multiply line 4 by 80%) .....	_____
<b>6</b> Refundable credit available for tax year 2026. (Multiply line 5 by 80%) .....	_____
<b>7</b> Refundable credit available for tax year 2027. (Multiply line 6 by 80%) .....	_____

The filing of this form authorizes the Oklahoma Tax Commission to verify the information contained herein with the applicable County Assessor's and/or Treasurer's office. If this is the first year you are claiming the credit, you may be asked to validate the amounts on lines 1 and 2. To provide validation, you may provide a copy of your ad valorem property tax bill and provide the square footage of the home for the first year after the improvement is complete (Line 1) and for the year prior to the damage or destruction (Line 2).