

PROPERTY TAX REDUCTIONS FOR ELDERLY OR DISABLED HOMEOWNERS



If you are elderly or disabled and own your home, you may qualify for a reduction of your property taxes.

To be eligible, you must be either 65 or older, or totally and permanently disabled. You also must own and live in your home, unless you are living elsewhere for medical reasons.

This reduction does not happen automatically. You will need to submit an application to your local tax office. Applications are accepted from January 1 to June 1 of each year. You can find the Application for Property Tax Relief online, or ask for a copy in your county tax office.

There are three possible exemptions you may receive:

Elderly or Disabled Exemption

- You must be either 65 or older, or totally and permanently disabled.
- Your income must be under a certain limit. For 2024, the limit is \$36,700 annually.
- You will need to turn in information about your income. If you are disabled but not elderly, your doctor will also have to fill out a form.
- If you qualify for the exemption, the county will tax your property as if it were worth less than it really is. For tax calculation purposes, the county will either exclude the first \$25,000 in value or will reduce the value by 50%, whichever lowers your bill more.

Disabled Veteran Exemption

- You must be a veteran with a totally and permanently service-connected disability, and who left the military under honorable conditions.
- Widows and widowers of disabled veterans also qualify, if you have not remarried.
- There are no income limits for this exemption.
- Your home will be taxed as if it were worth \$45,000 less than it really is.

"Circuit Breaker" Tax Deferment

- This is an alternative to the Elderly and Disabled Exemption. You must be either 65 or older, or totally or permanently disabled.
- Under this exemption, your taxes can be calculated as a percentage of your income, rather than based on the value of the property.
 - For 2024, if your income is below \$36,700, your taxes will be limited to 4% of your income.
 - If your income is between \$36,700 and \$55,050, your taxes will be limited to 5% of your income.
- Taxes above the limit will be a lien on the property that is forgiven after 3 years.