

If the owner's income is more than \$31,900, but less than or equal to \$47,850 then the portion of the property taxes on the residence that exceeds 5% of the owner's income may be deferred.

The deferred taxes become a lien on the residence and the most recent three years of deferred taxes preceding a disqualifying event become due with interest upon one of the following disqualifying events: 1) the owner transfers the residence; 2) the owner dies; or 3) the owner ceases to use the property as a permanent residence. Multiple owners of a permanent residence must all qualify for the circuit breaker before a deferment of taxes will be allowed.

You must apply for the opportunity to defer property taxes each and every year that you wish to defer taxes. Applications will need to be submitted to the county assessor by **June 1**.

Note: An owner who qualifies for both the property tax homestead exclusion and the homestead circuit breaker may elect to take only one of these forms of property tax relief.

Disabled Veteran Exclusion

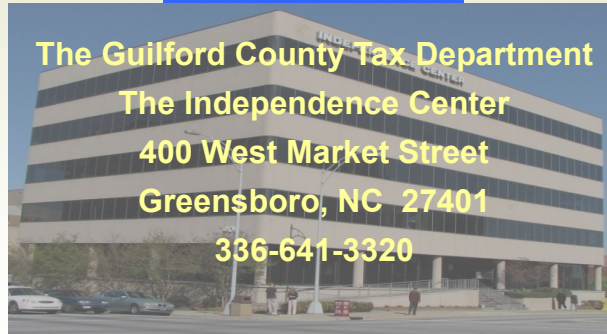
This program excludes up to the first \$45,000 of the appraised value of the permanent residence of an honorably discharged veteran who has a total and permanent disability that is service-connected or who receives benefits for specially adapted housing under 38 U.S.C. 2101. There is no age or income limitation for this program. This benefit is also available to the unmarried surviving spouse

of an honorably discharged disabled veteran. See the full text of the statute in N.C.G.S. 105-277.1C.

Visit Us

The Guilford County Tax Department has convenient locations in Greensboro and High Point to better serve you.

Visit us on the web:



**The Guilford County Tax Department
The Independence Center
400 West Market Street
Greensboro, NC 27401
336-641-3320**



**Guilford County Building
325 East Russell Avenue
High Point, NC 27260
336-641-7911**

www.guilfordcountync.gov

Email:

indtax@guilfordcountync.gov

*Guilford County Tax Department
providing efficient, effective, and
responsive government that meets
the public's needs and improves our
community.*

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Guilford County Tax Department



*Want to save money on
your taxes?*

*Are you 65 or older?
Permanently Disabled?
Disabled Veteran?*



**Property Tax Homestead
Exclusion for the Elderly,
Permanently Disabled and
Disabled Veterans**

How can I save money on my property taxes?

In North Carolina a portion of the appraised value of your home may be excluded from property taxes under the N.C. General Statute. This could mean a lower property tax bill for you in the future.

There are 3 programs to choose from:

- ① **Homestead Exclusion for the Elderly and Disabled**
- ② **Circuit Breaker Deferment**
- ③ **Disabled Veteran Exclusion**

Homestead Exclusion for the Elderly and Disabled

The following requirements for this program apply:

- ① You must be a resident of North Carolina;
- ② You must own and occupy your residence;
- ③ You must be age 65 or older or totally and permanently disabled;
- ④ Your annual income cannot exceed \$31,900. For married applicants, the income of both spouses must be combined, whether or not the property is in both names.

If you meet each of the above requirements, please request an application for the Homestead Exclusion from our department. **Applications must be submitted by June 1st.**

Income limit is adjusted annually by the same percentage adjustment applied to Social Security benefits in the preceding calendar year.



If you are currently receiving this exclusion you do not need to reapply.

If you qualify for a Homestead Exclusion, either \$25,000 or 50% of the appraised value of your residence (whichever is greater) will be exempt from property taxation.

For example, if you qualify and the value of your home is \$35,000 the amount of the exclusion is \$25,000. Therefore, the taxes for the property would be billed based on \$10,000 (the appraised value minus the exclusion).

For a home valued at \$150,000, the amount of the exclusion is \$75,000. Therefore, the taxes due would be based on \$75,000 of value (50% of the appraised value). The exclusion does not apply to vacant land and includes the dwelling itself and its site, not to exceed one acre.

If you received the exclusion last year but the property no longer qualifies for any reason, please notify the assessor.

What information do I need?

The application is simple and straight forward. You will need to provide basic information about yourself including your name, address, date of birth, social security number, and a phone number where you may be contacted.

You will also need to provide information regarding your income. You will need to attach a copy of the first page of your Federal Income Tax Return for the previous year and your 1099 Social Security benefits statement.

If you are a disabled applicant under 65 years of age, you must furnish proof of your disability. A certificate from a licensed physician or from a government agency authorized to determine qualification for disability benefits is acceptable evidence.

How do I apply?

Please call & request an application from our department. They are also available on our website or at either one of the tax department locations in Greensboro or High Point. Complete the application & mail no later than June 1.

Circuit Breaker Deferment

North Carolina defers a portion of the property taxes on the appraised value of a permanent residence owned and occupied by a North Carolina resident who has owned and occupied the property at least five years, is at least 65 years of age or is totally and permanently disabled, and whose income does not exceed \$47,850. If the owner's income is \$31,900 or less, then the portion of property taxes imposed on the residence that exceeds 5% of the owner's income may be deferred.