

Tax Relief for the Elderly and Disabled

DESCRIPTION

The tax relief program is authorized by the Board of Supervisors to provide a discount on tax bills to elderly or permanently disabled residents meeting certain income and net worth thresholds. The discount applies to the taxes on the value of the house and up to ten

acres of land. Currently, the County maximum income level is \$50,000 and the maximum net worth is \$200,000. An application or renewal affidavit is required to be submitted to the Commissioner of the Revenue's Office each year.

BUDGET SUMMARY

	FY10 Actual	FY11 Budget	FY12 Budget	FY11 to FY12	FY13 Plan
Expenditures					
Operating	\$ 1,721,642	\$ 1,872,800	\$ 1,733,300	(7.4%)	\$ 1,746,300
Total Expenditures	<u>\$ 1,721,642</u>	<u>\$ 1,872,800</u>	<u>\$ 1,733,300</u>	<u>(7.4%)</u>	<u>\$ 1,746,300</u>
Revenues					
General Fund Revenue	\$ 1,721,642	\$ 1,872,800	\$ 1,733,300	(7.4%)	\$ 1,746,300
Total Revenue	<u>\$ 1,721,642</u>	<u>\$ 1,872,800</u>	<u>\$ 1,733,300</u>	<u>(7.4%)</u>	<u>\$ 1,746,300</u>

BUDGET HIGHLIGHTS

Enhancements to the relief program were adopted by the Board of Supervisors in October 2007 to increase the eligibility criteria for gross income limit to \$50,000, including the acreage exclusion to ten acres, maximum allowable net worth to \$200,000, and removed the maximum discount that could be received

by participants. The primary reasons for the budget decrease are that it appears that this program has reached a majority of the potential qualified population and the taxable value of real property has decreased, thereby lowering the value of the eligible property.

Growth in the Tax Relief Program

