IF YOU ARE INTERESTED IN ADDITIONAL INFORMATION AND AN APPLICATION PLEASE CHECK ANY OF THE FOLLOWING :

- [ ] HOMESTEAD ELDERLY OR PERMANENTLY DISABLED EXCLUSION
- [ ] HOMESTEAD CIRCUIT BREAKER TAX DEFERMENT PROGRAM
- [ ] DISABLED VETERANS EXCLUSION

PLEASE PROVIDE THE FOLLOWING INFORMATION AND MAIL TO:

DAVIDSON COUNTY TAX DEPARTMENT
PO BOX 1617
LEXINGTON, N.C. 27293

NAME(S):________________________________

MAILING ADDRESS____________________________

____

_PHONE NUMBER: ______________ DATE OF BIRTH ______________

DAVIDSON COUNTY

MAILING ADDRESS:

DAVIDSON COUNTY TAX DEPARTMENT
PO BOX 1617
LEXINGTON, NC 27293-1617
ATTENTION: HOMESTEAD EXEMPTION

PHYSICAL ADDRESS:

DAVIDSON COUNTY GOVERNMENTAL CTR
913 GREENSBORO STREET
LEXINGTON, NC 27292

TELEPHONE NUMBERS:

336-242-2160
336-242-2977

FAX NUMBERS:

336-242-2851
336-236-7511

INTERNET ADDRESS:

www.davidsoncountync.gov

DAVIDSON COUNTY

2012

PROPERTY TAX HOMESTEAD RELIEF BENEFITS

DO YOU CONSIDER YOURSELF AS ONE OF THE FOLLOWING?

- A SENIOR CITIZEN (65 OR OLDER)
- A TOTALLY PERMANENTLY DISABLED CITIZEN
- A DISABLED VETERAN

YOU MAY QUALIFY FOR ASSISTANCE ON YOUR REAL OR PERSONAL PROPERTY TAXES

HOMESTEAD ELDERLY AND PERMANENTLY DISABLED EXCLUSION

REQUIREMENTS:

- A NORTH CAROLINA RESIDENT and
- OWN AND OCCUPY A PERMANENT RESIDENCE ON OR BEFORE JANUARY 1ST OF CURRENT YEAR and
- AT LEAST 65 YEARS OF AGE ON OR BEFORE JANUARY 1ST OF CURRENT YEAR and or
- TOTALLY AND PERMANENTLY DISABLED ON OR BEFORE JANUARY 1ST OF CURRENT YEAR and
- 2011 TOTAL INCOME CAN'T EXCEED $27,100 (INCLUDING SPOUSE'S INCOME)
- INCOME EXAMPLES: WAGES–SOCIAL SECURITY–DISABILITY–SSI–VA BENEFITS–PENSIONS–ANNUITIES–INTEREST–IRA DISTRIBUTIONS–UNEMPLOYMENT–RENTAL–ALIMONY–FARM–ETC.

IF YOU MEET **ALL** THE QUALIFICATIONS PER THE NCGS 105-277.1 AND PROVIDE THE MANDATORY DOCUMENTS.....YOU MAY BE ABLE TO BENEFIT FROM THE HOMESTEAD EXCLUSION.

THE EXCLUSION AMOUNT IS THE GREATER OF $25,000 OR 50% OF THE APPRAISED VALUE OF THE HOME AND UP TO ONE (1) ACRE OF LAND.

SEE BELOW FOR AN EXAMPLE:

If you meet the age, income, and residence qualifications

House Value–$61,000
Land Value for three acres–$12,000
Total Taxable Value of Property–$73,000

Tax bill amount = $394.20 (Based on the current county tax rate)

With the exclusion:

1/2 Value of House = $30,500
1/2 Value of one acre = (1 acre @ $4,000 divided by 1/2)= $2,000
Total Exemption = $32,500

Previous Taxable Value = $73,000
Minus Exemption Value = $32,500
Total Taxable Value = $40,500

Tax bill amount= $218.70 (Based on the current county tax rate)

Savings amount of $175.50

CIRCUIT BREAKER TAX DEFERMENT BENEFIT

REQUIREMENTS:

- A NORTH CAROLINA RESIDENT
- MUST HAVE OWNED AND OCCUPIED PROPERTY AS THE OWNER'S PERMANENT LEGAL RESIDENCE FOR FIVE (5) YEARS
- AT LEAST 65 YEARS OF AGE OR TOTALLY AND PERMANENTLY DISABLED BEFORE JANUARY 1ST OF CURRENT YEAR
- 2011 TOTAL INCOME CAN'T EXCEED $40,650
- INCOME EXAMPLES: WAGES–SOCIAL SECURITY–DISABILITY–SSI–VA BENEFITS–PENSIONS–ANNUITIES–INTEREST–IRA DISTRIBUTIONS–UNEMPLOYMENT–RENTAL–ALIMONY–FARM–ETC.

IF YOU MEET ALL THE QUALIFICATIONS PER THE NCGS 105-277.1 AND PROVIDE THE MANDATORY DOCUMENTS.....YOU MAY BE ABLE TO BENEFIT FROM THE HOMESTEAD CIRCUIT BREAKER

INCOME QUALIFICATIONS:

If your income is below 27,100, your tax limitation is 4% of the income.
If your income is between 27,101 to $40,650, your tax limitation is 5% of the income. If your income is above $40,650, you do not qualify.

BELOW IS AN ESTIMATED DEFERRED TAX WORKSHEET TO DETERMINE POSSIBLE BENEFIT AMOUNT

(A) 2012 TAX ON RESIDENCE (Dwelling plus related improvements & up to 1 acre of land)	(A) $
	(B) $
© ESTIMATED DEFERRED TAX SUBTRACT BOX (B) FROM BOX (A)	(C) $

THIS IS A DEFERRED TAX BENEFIT AND ONCE A DISQUALIFYING EVENT OCCURS, THREE (3) YEARS OF DEFERRED TAXES BECOME DUE AND PAYABLE

DISABLED VETERAN EXCLUSION

REQUIREMENTS:

- HONORABLY DISCHARGED VETERAN WITH A PERMANENT TOTAL DISABILITY THAT IS SERVICE CONNECTED OR RECEIVES OR HAS RECEIVED BENEFITS FOR SPECIALLY ADAPTED HOUSING UNDER 38 U.S.C. 2101.
- UNMARRIED SURVIVING SPOUSE OF AN HONORABLY DISCHARGED VETERAN THAT HAD A PERMANENT TOTAL DISABILITY THAT WAS SERVICE-CONNECTED OR HAD RECEIVED BENEFITS FOR SPECIALLY ADAPTED HOUSING UNDER 38 U.S.C. 2101
- A CERTIFICATION BY THE UNITED STATES DEPARTMENT OF VETERANS AFFAIRS OR ANOTHER FEDERAL AGENCY THAT A VETERAN HAS A PERMANENT TOTAL DISABILITY THAT IS SERVICE-CONNECTED
- NO AGE REQUIREMENT
- NO INCOME REQUIREMENT
- AN OWNER WHO RECEIVES THIS EXCLUSION MAY NOT RECEIVE OTHER PROPERTY TAX RELIEF
- ONE TIME APPLICATION REQUIRED

DISABLED VETERAN EXCLUSION

A PERMANENT RESIDENCE OWNED AND OCCUPIED BY AN OWNER WHO IS A NC RESIDENT AND WHO IS AN HONORABLY DISCHARGED DISABLED VETERAN OR THE UNMARRIED SURVIVING SPOUSE OF AN HONORABLY DISCHARGED DISABLED VETERAN IS DESIGNATED A SPECIAL CLASS OF PROPERTY.....

THE FIRST $45,000 OF APPRAISED VALUE OF THE RESIDENCE IS EXCLUDED FROM TAXATION.