

TAX RELIEF LEGISLATION FOR 2024

ELDERLY AND DISABLED EXCLUSION

To be eligible for Elderly / Disabled exclusion you must be 65 years of age or older, or totally disabled before January 1, 2024 and your total household income from all sources must be below \$36,700. This must be your primary/fulltime home. This exclusion will be a reduction of \$25,000 or 50% of the value of your home and up to one acre of land (whichever is greater). **If you received this exclusion in 2023 or earlier, you do not need to reapply.** If your 2023 income exceeds **\$36,700** and you received the exemption in 2023, you must notify the County Tax Office to avoid interest and penalties being charged to you.

If the recipient of the Elderly / Disabled Exclusion is deceased, the Tax Office must be notified of the death of the recipient to avoid interest and penalties being charged to the heirs.

DISABLED VETERANS EXCLUSION

This program excludes the first \$45,000 of the assessed value of the permanent residence of an honorably discharged veteran who has a total and permanent disability resulting from a service-related incident. There is no age or income limitation on this program. NCDVA-9 forms must be completed by the Veteran Affairs Office. This program is available to the surviving spouse (who has not remarried) of either (1) a disabled veteran as defined above, (2) a veteran who died as a result of a service-connected condition whose character of service at separation was honorable or under honorable conditions, or (3) a service member who died in the line of duty and not the result of willful misconduct.

CIRCUIT BREAKER TAX DEFERMENT PROGRAM

This program requires an **annual** application. To be eligible for the Tax Deferment Program you must be 65 years of age or older or totally and permanently disabled before January 1, 2020 and your total household income cannot exceed \$55,050. The applicant must have owned and occupied the property as a permanent resident for five years. This is a tax deferment not exclusion. Deferred taxes become a tax lien against the property with a portion of the taxes repaid at a future date plus any interest.

Applications may be picked up during office hours of 8:30 am – 5:00 pm at the

**Polk County Tax Office
51 Walker St.
Columbus, NC 28722
(828) 894-8500**

Applications will be accepted January through June 3, 2024.