

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 telephone 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 for disability benefits is acceptable evidence.

How do I apply?

Please call and request an application from our department. They are also available on our website or at the tax department. Complete the application and mail no later than **June 1**.

Forsyth



County

Mailing Address:

Forsyth County Tax Listing
PO Box 757
Winston-Salem, NC 27102

Physical Address:

Forsyth County Tax Administration
201 N Chestnut Street
Winston-Salem, NC 27101

Telephone Numbers:

336-703-2300 press #3 - #2
336-727-2369 Fax

www.co.forsyth.nc.us/tax

2012 PROPERTY TAX HOMESTEAD EXCLUSION FOR ELDERLY, DISABLED OR DISABLED VETERANS AND CIRCUIT BREAKER DEFERMENT



Forsyth County



Property Tax Relief or Deferment for Elderly, Disabled or Disabled Veterans

Property Tax Homestead Exclusion for Elderly or Disabled Persons:

North Carolina **excludes** from property taxes a portion of the appraised value of your home. This could mean a lower property tax bill for you in the future.

The following requirements for this program apply:

- You must be a resident of North Carolina,
- You must own and occupy your residence,
- You must be 65 years of age or older **or** totally and permanently disabled,
- Your annual income does not exceed \$27,100. For married applicants, the income of both spouses must be combined, whether or not the property is in both names. Income means all moneys received from every source other than gifts or inheritances received from a spouse, lineal ancestor, or lineal descendant.
- The amount of the appraised value of the residence that may be excluded from taxation is the greater of twenty-five thousand dollars (\$25,000) or fifty percent (50%) of the appraised value of the residence. If you did not receive the exclusion last year, but are now eligible, you may obtain an application from Forsyth County Tax Administration. The application must be filed by **June 1**.
- If you received this exclusion last year, you do not need to apply again.

Property Tax Circuit Breaker Deferment:

North Carolina **defers** a portion of the property taxes on the appraised value of a home if the following requirements for this program apply:

- You must be a resident of North Carolina,
- You have owned and occupied the property at least five years,
- You are at least 65 years of age or are totally and permanently disabled,
- Your income does not exceed \$40,650. If the owner's income is \$27,100 or less, then the portion of property taxes imposed on the residence that exceeds 4% of the owner's income may be deferred. If the owner's income is more than \$27,100 but less than or equal to \$40,650, 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 **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 Circuit Breaker Deferment **each and every year** that you wish to defer taxes. The application may be obtained from the Forsyth County Tax Administration and filed by **June 1**.

Disabled Veteran Property Tax Homestead Exclusion

A North Carolina resident who is an honorably discharged totally and permanently disabled veteran **or** the unmarried surviving spouse of an honorably discharged totally and permanently disabled veteran may receive an exclusion of the first \$45,000 of appraised value on their permanent residence. You may obtain an application from Forsyth County Tax Administration and the application must be filed by **June 1**.

If you would like to receive an application for any of these programs either place a check mark in the box on Part D of the tax listing form or call 336-703-2300 press #3

- #2

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