



File Now for the 2019 Senior Exemption

Property owners who are 65 years or older may qualify for an additional exemption on their Homesteaded property. This additional exemption – which applies only to the county’s portion of the taxes and city taxes for residents of cities that have adopted this exemption – saves the average Broward senior nearly \$300 each year in taxes. To qualify for this valuable tax-saving exemption, an applicant must be 65 or older as of January 1, 2019 AND have a combined HOUSEHOLD adjusted gross income for 2018 not exceeding \$30,174. If you believe you qualify for this exemption, please click on this link for steps to ensure proper filing: http://www.bcpa.net/senior_instructions.asp

Residents who received the Additional Senior Exemption in 2018 will receive a renewal card in the mail. If you still meet the income requirement, simply sign the renewal card and return it to our office by May 1 so we can ensure you receive this exemption for 2019. Rest assured there is no personal information listed on the renewal postcard. For questions regarding property tax exemptions, please call 954.357.6830.

2019 Homestead Exemption/Save Our Homes Cap Set by the State

The Florida Department of Revenue has set the 2019 Save Our Homes cap at 1.9%. This cap limits increases to the Assessed/Save Our Homes Value for properties receiving Homestead Exemption to no more than 3% per year or the increase in the Consumer Price Index (CPI) regardless of increases to the just value of the property. This cap results in considerable savings over time for properties with Homestead Exemption. It is important to remember this is not a cap on the actual taxes, but rather a cap on the assessed value of the property.

Important: The Save Our Homes cap begins the year after you receive Homestead Exemption and automatically renews each year. This cap does not cover new construction or construction that was not taxed before the "Save Our Homes" limit applied to a particular property. Many owners will face a significant increase in property taxes when they purchase a property as the previous owners' exemptions will be removed and the Save Our Homes (SOH) value reset. Florida law requires the SOH value be brought up to the just value of the property when Homestead Exemption is added or removed from the property. For this reason, our office offers a New Homebuyer's Tax Estimator on our website at www.bcpa.net. This estimator allows prospective buyers the ability to plan ahead when purchasing a new home.

The absolute filing deadline for any 2019 exemption is September 18, 2019.

If my office can ever be of assistance to you, please do not hesitate to contact me directly at 954.357.6904 or by email at martykiar@bcpa.net.

Take care,

Marty Kiar

