

Low-Income Senior's Additional Homestead Exemption

Many Broward County seniors are eligible to claim an additional \$25,000 tax-saving exemption – which applies only to the County's portion of the property taxes and city taxes for residents of cities which have also adopted the additional exemption. By local option, the county and cities may adopt an ordinance increasing this exemption "up to \$50,000" and/or the Long-term Residency Senior Exemption. In order to qualify for the Low-Income Senior Exemption for 2018, an applicant must be 65 or older as of January 1, 2018, receive Homestead Exemption on the property, AND have a combined household adjusted gross income for 2018 not exceeding the income limit set by the State of Florida. The 2017 income limit was \$28,841. This amount is adjusted annually to reflect the percentage change in the average cost-of-living index. Please contact my office at 954.357.6830 for the 2018 income limit for this valuable exemption.

In order to qualify for the Long-term Residency Senior Exemption, the applicant must have maintained permanent residence on the property for at least 25 years, meet the age and income requirement for the Low-Income Senior Exemption, AND the applicant's property must have a just value less than \$250,000 for the initial year of application. The Long-term Senior Residency Exemption exempts the ad valorem city taxes for qualified residents of the following cities: Cooper City, Dania Beach, Hallandale Beach, Hollywood, Miramar, Oakland Park, Pembroke Pines, Pompano Beach, Sunrise, and Weston.

You are entitled to a 2018 Homestead Exemption and other tax-saving exemptions if, as of January 1, 2018, you have made the property your permanent home or the permanent home of a person who is legally or naturally dependent on you.

You can apply for 2018 Homestead Exemption or pre-file for 2019 Homestead Exemption on our website at <u>https://bcpasecure.net/homesteadonline/web/index.aspx</u>. For additional information about all the exemptions available to qualified individuals, please visit our website at <u>http://bcpa.net/homestead.asp</u>

Deadline for Filing for 2018 Tax-Saving Exemptions

The deadline for filing for Homestead Exemption and other exemptions is March 1, 2018. The absolute deadline to LATE FILE for any 2018 exemption – if you miss the March 1, 2018 timely filing deadline – is September 18, 2018.

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

Take care,

MartyKiarBCPA

Marty Kiar