

File Now for the 2021 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, 2021 AND have a combined HOUSEHOLD adjusted gross income for 2020 not exceeding \$31,100. If you believe you qualify for the exemption, you can apply online at <https://web.bcpa.net/bcpaclient/#/SeniorsAppForm>

Residents who received the Low-Income Senior Exemption in 2020 must renew the exemption for the 2021 tax year. You should have received a renewal card along with a return envelope from our office. 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 2021. You can also renew this exemption online at <https://web.bcpa.net/bcpaclient/#/SeniorsRenewalForm> If you have any questions regarding property tax exemptions, please call 954.357.6830.

2021 Homestead Exemption/Save Our Homes Cap Set by the State

The Florida Department of Revenue has set the 2021 Save Our Homes cap at 1.4%. This Save Our Homes assessment 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 web.bcpa.net. This estimator allows prospective buyers the ability to plan ahead when purchasing a new home.

The absolute filing deadline for any 2021 exemption is September 20, 2021.

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

Marty Kiar, CFA

Broward County Property Appraiser