

Property Tax Exemptions for Seniors.

Hillsborough County provides a number of generous, but sometimes unused, property tax exemptions for seniors. These lower the assessed value of your home and therefore can reduce the dollar amount of your yearly property tax bill by **many** hundreds of dollars! The deadline for filing for three of these more generous exemptions is **March 1**.

To see all of these exemptions (except for the Solid Waste Disposal Discount), including filing dates and forms, click [here](#)¹. For the Solid Waste Disposal Discount, click [here](#)².

The most familiar one of these are the two Homestead Exemptions, which must be filed for by **March 1**, which give you a \$25,000 exemption if you owned your home for at least a year and an additional homestead exemption of up to another \$25,000³ if you are a senior.

There is another exemption that recently came into effect called the “Long Term Resident Exemption”. It requires that your home has a “just value [same as the *Market Value* on the Property Appraiser’s page of your home] of less than \$250,000” and that you have lived in the home for at least 25 years and are 65 or older and have an Adjusted Gross Income (AGI) which is the number on the very bottom line of the first page of your IRS Form 1040 federal income tax return of less than \$28,841 for 2016. Click [here](#) for the state’s page that has much more information about this property tax exemption.

And there are additional exemptions if you are a widow/widower (\$500) or disabled.

But there is a third very generous, but greatly underused, Senior Citizen Exemption of \$50,000. If you qualify, it amounts to an outright savings on your tax bill of about \$230 each year – for just a few minutes work! It is based on your Adjusted Gross Income (AGI) as reported by you to the IRS on Form 1040. Your AGI is the number on the very bottom line of the first page of your IRS Form 1040 federal income tax return.

Some seniors may scoff or look down on the idea that their Adjusted Gross Income is such that they would qualify for this exemption.

But please read on!

Because of all the ~~loopholes~~ deductions that the IRS allows on Form 1040 for officially calculating your AGI, like not including part or all of your Social

Security and not including tax-free income (like interest from municipal bonds), it might well be that even though you can afford a late model car, lawn care, trips, gifts for the grandchildren and eating out, that in the eyes of the tax collector you may still be considered as having an income that will qualify you for this exemption, which is based on a threshold amount of your AGI.

Because of all the non-taxable deductions that go into computing your AGI on Form 1040, you do not have to be destitute to have an AGI amount below the threshold amount that qualifies you for the County's senior exemption.

The threshold AGI amount that the County uses changes each year. For this year, it is \$28,841. **Run quickly and check your AGI on your IRS Form 1040 right now!** You might be pleasantly surprised! If the AGI on the very last line of the first page of Form 1040 is less than **\$28,841**, you qualify! This amount will change each year.

Unlike the two Homestead exemptions which stay as part of your County property record, you have to apply for this exemption each year because it is based on your AGI which changes from year to year. The exemption is \$50,000! To figure out what exemptions you're currently getting, look at your last property tax bill at the amount at the top of the column labeled "Exemption". The line is labeled "COUNTY OPERATING". The Senior Citizen exemption only applies to that one line. If the amount is 0, you're missing out. If it is 50000, you're getting the two Homestead exemptions. If it is 50500, you're getting the Homestead exemptions and the Widow/Widower exemption. If it is 100000, you're getting the two Homestead exemptions and the Senior Citizen Exemption for the past year. And if it is 100500, you're already getting the two Homestead exemptions, the Senior Citizen exemption for the past year and the Widow/Widower exemption.

If you are not currently getting the Senior Citizen exemption and think you will be in the ballpark for it when you do your taxes in a few weeks, you can call (813) 272-6969 right now with your last property tax bill in hand that has your account number on it and ask the nice lady to put you on the list to receive the information packet for the "Low Income Senior Citizen tax exemption". Once you complete your federal taxes in the spring and know your AGI, if it turns out to be less than \$28,841, you'll be ready to apply for the Senior Citizen Exemption, before **March 1**.

As you work on the form, if your hand printing leaves something to be desired, you can complete the application form online and then print out a neat legible copy to

send in. Click [here](#)⁴ to access their online form. It is also available at the local appraiser's office.

You must submit the exemption application and proof of income by **March 1**. It can be mailed to:

Attn: Exemptions Dept.
Property Appraiser's Office
County Center , 16th Floor
601 E. Kennedy Boulevard
Tampa, FL 33602-4932

Or you can take your application down to the local appraiser's office. However, if you have not completed your income tax return by March 1, you are permitted to submit just your proof of income separately by June 1 (see Part C of the application), but the application itself must be in by **March 1**, no matter what!

If you think you're borderline for the \$28,841 amount, apply anyway and see what your AGI turns out to be later when you do your taxes.

If you have questions about any of these exemptions, call the Exemption Department, not me, at (813) 272-6969 or visit the local appraiser's office located at the SouthShore Regional Service Center at 410 30th Street, Ruskin which is about a quarter of a mile down 30th Street just beyond Kentucky Fried Chicken.

If someone else is taking care of your financial affairs, particularly a family member in another part of the country who may be unfamiliar with the various exemptions, let them know about this document and the various exemptions.

Harold Cowan, a local tax preparer, 813-391-6353, at [ccjtaxconsulting@gmail](mailto:ccjtaxconsulting@gmail.com) will send you a brochure "Tax Questions Asked Frequently by Retirees" if you send him an email with your address. He also has a brochure about "Caregiver Deductions" which has a tax strategy when an elderly parent lives with you.

There is a local 'club' called Tax Aide Services that is affiliated with the Community Association. According to their website, www.suncitycenter.org/community-services/tax-aide.html, they "provide free services to prepare Federal Form 1040 tax returns for CA Members and low income families in the greater Sun City Center area. The primary focus is on the current tax year, on returns that can be e-filed (by computer), and on returns with less complex issues as time and circumstances allow."

Good luck!

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¹ www.hcpafl.org/downloads/homestead_exemption.aspx

² <http://www.suncitydave.info/seniorsw.htm>

³ The second \$25,000 homestead exemption is pro-rated for the value of the home between \$50,000 and \$75,000. So for a home with an assessed value of \$50,000, you just get the first \$25,000 exemption. If the home is worth \$60,000, you get the first \$25,000 plus \$10,000 for the second homestead exemption. And starting at a home value of \$75,000, you get the full \$25,000 + \$25,000 exemption amounts.

⁴ <http://www.hcpafl.org/Portals/HCPAFL/pdfs/dr501sc.pdf>