



## REAL ESTATE TAX RELIEF FOR THE ELDERLY AND DISABLED

The purpose of this program is to provide real estate tax exemptions for qualified property owners in the City of Charlottesville. City council has determined that qualifying individuals are deemed to bear an extraordinary real estate tax burden in relation to their income and financial worth.

### Qualification:

(From City Code of Charlottesville Sec. 30-96 et. seq.)

- The applicant must be 65 years of age(or older) or permanently and totally disabled (subject to verification) as of December 31 of the year immediately preceding the tax year;
- The property for which the exemption is claimed must be occupied as the sole dwelling of the applicant;
- The gross combined income in the previous tax year from all sources for applicant, applicant's spouse, and any relatives in such dwelling shall not exceed \$55,000. The first \$7,500 of income classified as permanent disability compensation for the applicant shall be excluded from the gross income calculation;
- The first \$8,500 of income of each relative other than the spouse of such applicant who is living in such dwelling shall be excluded from the gross income calculation;
- The net combined financial worth, excluding the dwelling, of the applicant and applicant's spouse as of December 31 of the immediately preceding tax year cannot exceed \$125,000.

**Please bring the following documentation (if applicable) along with current identification no later than March 1 of the year for which relief is sought:**

*Income Documentation:* wages (W2), pensions/retirement, veterans disability income, capital gains, interest/dividends, trust income, rents received, SSI, SSA, Social Services annual benefit statements, or IRS 1040, 1040A, or 1040EZ.

*Net Worth Documentation:* other real estate, checking, savings, CD's, stocks, bonds, investment accounts, and any other assets.

The amount of the exemption shall be a percentage of the real estate tax assessed for the taxable year or a flat amount (whichever is greater) in accordance with the following scale:

		NET COMBINED FINANCIAL WORTH				
		\$0-\$25K	\$25,001-\$50K	\$50,001-\$75K	\$75,001-\$100K	\$100,001-\$125K
GROSS COMBINED INCOME	\$0-\$25,000	100%	100%	100%	100%	100%
	\$25,001-\$27,500	80% or \$1000	64% or \$1000	48% or \$1000	32% or \$1000	16% or \$1000
	\$27,501-\$35,000	60% or \$1000	48% or \$1000	36% or \$1000	24% or \$1000	12% or \$1000
	\$35,001-\$41,250	60% or \$750	48% or \$750	36% or \$750	24% or \$750	12% or \$750
	\$41,251-\$45,000	40% or \$750	32% or \$750	24% or \$750	16% or \$750	8% or \$750
	\$45,001-\$55,000	40% or \$500	32% or \$500	24% or \$500	16% or \$500	8% or \$500