

# THE 5 W'S OF AVAILABLE PROPERTY TAX DEDUCTIONS

UPDATED FOR 2017

## Seniors, Disabled and Surviving Spouses Property Tax Deduction

- Who:** Senior who turned 65 as of 12/31 of the prior year  
Owners who have a permanent and total disability as of 12/31 of prior year  
Surviving spouse of a senior receiving the deduction who is 55 at time of spouse's death
- What:** Income must be less than \$10,000 excluding Social Security or Disability payments  
Must have owned the property as of 10/1 of prior year
- When:** Can apply any time during year
- Where:** Pequannock Tax office
- Why:** \$250 deduction per year off your property tax bill and \$10 per quarter off your refuse bill

## Veterans or Surviving Spouse of Veteran Property Tax Deduction

- Who:** Honorably discharged veterans or surviving spouses of a honorably discharged veteran
- What:** Must have served during specific active wartime periods  
Must have owned their property by 10/1 of prior year
- When:** Can apply any time during the year
- Where:** Pequannock Tax office
- Why:** \$250 deduction per year is taken off your property tax bill

## 2016 Property Tax Reimbursement (Tax Freeze) (PER NEW STATE BUDGET)

- Who:** Seniors were 65 or older or Homeowners receiving Federal disability as of 12/31/15
- What:** Must have lived in New Jersey since 12/31/05 and owned and lived in home since 12/31/12.  
Income for 2015 must be less than \$87,007 and less than \$87,007 for 2016 (Pending State budget. These limits apply for all applicants regardless of marital status. Includes all sources of income.)
- When:** File by June 1, 2017.
- Where:** New Jersey Division of Taxation (1-800-882-6597)
- Why:** Freezes taxes at the amount paid for the first year you qualify.

## 2014 Homestead Benefit (The State has issued no information or applications since the 2014 Form)

- Who:** All qualifying New Jersey residents
- What:** Must have owned and occupied their principle residence on 10/1  
Income for 2014 must be \$150,000 or less for seniors, blind or disabled. All other property owner limits income to \$75,000 or less.  
The home must be subject to local property taxes and all taxes must have been paid
- When:** Filing date is to be determined.
- Where:** New Jersey Division of Taxation
- Why:** Seniors/disabled will receive a credit on their 2016 tax payment. More information is available at: [www.state.nj/treasury/taxation](http://www.state.nj/treasury/taxation)

**Eligibility requirements, including income limits, and benefits available under the Tax Reimbursement and Homestead Benefit programs may be changed by the State Budget**