

THE 5 W'S OF AVAILABLE PROPERTY TAX DEDUCTIONS

FOR 2022

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 with active duty service or surviving spouses of an honorably discharged veteran with active duty service

What: 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

2018 Homestead Benefit (The State has not issued any information or applications since the 2018 Form)

Who: All qualifying New Jersey residents

What: Must have owned and occupied their principle residence on 10/1/18
Income for 2018 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: Deadline to file was November 30, 2021

Where: New Jersey Division of Taxation

Why: Qualifying residents should receive a credit on their May 2022 taxes

2021 Property Tax Reimbursement (Senior Tax Freeze)

Who: Seniors were 65 or older or Homeowners receiving Federal disability as of 12/31/20

What: Must have lived in New Jersey since 12/31/10 and owned and lived in home since 12/31/17
Income for 2020 must be less than \$92,969 and less than \$94,178 for 2021 (Pending State budget. These limits apply for all applicants regardless of marital status. Includes all sources of income.)

When: File by October 31, 2022

Where: New Jersey Division of Taxation (1-800-882-6597)

Why: Freezes taxes at the amount paid for the first year you qualify.

Why: Seniors/disabled will be reimbursed for any increase in property taxes from the year they first qualify. More information is available at: 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.