

## SCHOOL TAX HOMESTEAD EXEMPTION – AGE 62

**Requirements:**

Applicant must be **62 years of age or older on or before January 1<sup>st</sup>** of the tax year in which the exemption is sought.

Applicant must own and be living in the house on or before **January 1<sup>st</sup>** of the year in which the exemption is sought.

**Gross income of the entire household, from all sources, cannot exceed \$16,000.00**

(Including social security, retirement, pension, and any other income from all sources of all family members residing in the household).

**Applicant must submit a copy of their current years Federal Income Tax Return, a copy of their social security benefits statement, a copy of their 1099 retirement, IRA, and interest statements. In some circumstances, additional information may be necessary.**

Applicant cannot be receiving exemptions on any other property in Forsyth County or any other County.

Applicant only has to file one (1) time unless he/she moves to another location.

Application must be made by **March 1** of the tax year in which the exemption is sought.

It is the duty of the property owner to notify this office in the event that they become ineligible for any reason. Also, the Board of Tax Assessors may randomly check a taxpayer's income periodically.

**Exemption Amount Breakdown:**

EXEMPTION CODE	ENTITY	AMOUNT
<b>S3 SCHOOL (Age 62)  Gross Income \$16,000</b>	COUNTY	8,000
	COUNTY BONDS	0
	SCHOOL	<b>3 Acres + House Value or 20,000</b>
	SCHOOL BONDS	<b>3 Acres + House value or \$20,000</b>
	STATE	2,000
	FIRE	8,000