

TAX FREEZE

Tax Freeze--- freezes the amount of taxes you pay for your primary residential property.

Example: If your property taxes for the city is \$200.00, your taxes for the city are FROZEN at that amount. It only changes if you make additions to your property that increases your value. (Additions to home, back porches etc.)

Tax Freeze is for **Seniors only** - Must be 65 years of age and must meet the criteria.

Criteria for county: can not make over \$38,170. ALL income of persons listed on property and must be primary residence of applicant.

Adoption of Tax Freeze for City of La Vergne right now would be based on 2011 tax amounts (dollars paid for taxes)

TAX RELIEF

Tax Relief--- a payment by the State Tennessee to reimburse certain homeowners who meet the legal requirements for part or all of property taxes paid, and is **not an exemption. The amount will vary depending on your property assessment and your county and city taxes.**

Who can apply? **Persons 65 and older or a disable Homeowner**

Criteria for elderly:

- 65 or older
- Evidence of age
- Must own and use the property on which you are applying as primary residence. The value of your property does not determine whether you can apply; however, the maximum market value on which tax relief is calculated will be on the first \$25,000. If your residence is a mobile home, a copy of your title or bill of sale is required.
- Combined annual income for you and your spouse and all other owners of the property CANNOT exceed \$26,830.

Annual income from all sources includes but not limited to:

- ✓ Social security(after Medicare is deducted)
- ✓ Supplemental security income
- ✓ Retirement or pension benefits
- ✓ Veteran's administration benefits
- ✓ Workers compensation
- ✓ Salaries or wages
- ✓ Interest or dividends

Criteria for Disabled Homeowner:

- **Must have been rated totally and permanently disabled by Social Security Administration or other qualified agency**
- **Must provide evidence of age**
- **Must own and use property on which you apply as your primary residence**
- **You and your spouse and all other owners of the property CANNOT exceed \$26,830.**
- **Disabled veterans can receive 100% with proof of disability caused during service.**