

# THE 5 W'S OF AVAILABLE PROPERTY TAX DEDUCTIONS FOR 2021

## **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 military service or surviving spouses of an honorably discharged veteran with active military 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

## **2017 Homestead Benefit ( The State has not issued any information or applications since the 2017 Form)**

- Who:** All qualifying New Jersey residents
- What:** Must have owned and occupied their principle residence on 10/1/17  
Income for 2017 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 December 2, 2019
- Where:** New Jersey Division of Taxation
- Why:** Qualifying residents will receive a credit on their May 2021 taxes

## **2020 Property Tax Reimbursement (Senior Tax Freeze)**

- Who:** Seniors were 65 or older or Homeowners receiving Federal disability as of 12/31/19
- What:** Must have lived in New Jersey since 12/31/09 and owned and lived in home since 12/31/16  
Income for 2019 must be less than \$91,505 and less than \$92,969 for 2020 (Pending State budget. These limits apply for all applicants regardless of marital status. Includes all sources of income.)
- When:** File by November 1, 2021
- 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](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.**