

HOMESTEAD EXCLUSION FOR ELDERLY OR DISABLED

(FOR PERSONAL RESIDENCE OWNED AND OCCUPIED AS OF JANUARY 1ST)

GUIDELINES FOR THIS PROGRAM ARE SET BY N.C.G.S. 105-277.1

To qualify for the Elderly or Disabled Exclusion in 2009, you must meet the following conditions as of **January 1, 2009**:

- 65 years of age or totally and permanently disabled (proof of identification, date of birth, and disability is required)
- Income for the preceding calendar year (2008) does not exceed \$25,600. To be included as income are the following:
 - ◆ Social Security
 - ◆ Pensions / Retirement Income
 - ◆ Interest Income
 - ◆ Income From Rental Property
 - ◆ Farming Income
 - ◆ Dividends
 - ◆ Life Insurance Proceeds
 - ◆ Gifts (from other than spouse, lineal ancestor, or lineal descendant)
 - ◆ Profit From Business
 - ◆ Gain From Sale Of Property
 - ◆ Wages
 - ◆ All Other Income From Any Source

For married applicants, residing with their spouse, the income of both spouses must be included, whether or not the property is in both names.

Page one (1) of your 2008 federal income tax return and documentation of income (1099 forms) must be included with the application. Any change in income, disability, or residence, must be reported to the assessor in January. Residence may include the dwelling and up to one (1) acre of land.

Application for this exclusion must be filed with the tax assessor by **June 1, 2009**. Applicant information is subject to verification with the NC Dept. of Revenue. For application, disability form, or additional information, call (704) 484-4846.