

Commissioner Questions March 19, 2014 Tax Assessor Part 2

Q. What property tax exemptions are available to Georgia and Union County residents?

A. There are three main property tax exemptions which are related to homestead, school, and disabled veterans. Applications for exemptions are accepted year round by the Tax Assessor's office. **Applications for the current year must be made prior to April 1 of the year the application is being sought.** Once you have applied for an exemption, you do not need to reapply unless you move to another location.

Q. Can you please explain the three different exemptions and who is covered?

A. **Standard Exemption (Homestead) :** \$2,000 off the 40% assessed value. Applicable to all homeowners who live in their homes and claim exemptions at **NO other location**. (April 1 deadline)

Elderly School Tax: Exemption up to \$10,000 off the school tax portion of the 40% assessed value. Available to homeowners 62 or older with net total family income less than \$10,000, excluding Social Security and Retirement. (April 1 deadline)

Elderly Double County Exemption: Additional \$2,000 off the 40% assessed value. Available to homeowners 65 or older with net income of applicant and spouse is less than \$10,000, excludes social Security and Retirement. (April 1 deadline)

State Exemption: Available to all homeowners age 65 that otherwise qualify for Standard Exemption. Exempts the State portion of the tax bill off of the primary residence and up to 5 acres.

Disabled Veterans: Exemption up to \$67,555 off the 40% assessed value. Available to veterans with 100% service-connected disabilities. Must provide a "letter of proof" from the Veteran's Administration. This exemption is extended to the un-remarried surviving spouse or to minor children.

Homestead Exemption for Un-remarried Surviving Spouse: The surviving spouse of a member of the armed forces who was killed in any war or armed conflict will be granted a homestead exemption from all ad valorem taxes for state, county, municipal and school purposes in the amount of \$64,960. The surviving spouse will continue to be eligible for the exemption as long as they do not remarry.

Special Exemptions: You must apply for these exemptions Jan. 1 – Apr. 1. You may be eligible for conservation use or preferential agricultural assessment exemption if you are in good faith agricultural/forest production. This would include; producing plants, trees, fowl or animals, or the production of aquaculture, horticulture, floriculture, forestry, dairy, livestock, poultry and apian products.

With both programs, you enter into a 10 year covenant with Union County whereby you agree to continue your property in agricultural or forestry production. Agricultural preferential assessment generally provides a 25 percent advantage over fair market value. Conservation use

can offer significant savings, in some cases greater than 50 percent of fair market value. Penalties apply if property is sold prior to 10 year period.

Residential Transitional Exemption: If you live in an area that is in a transition from residential to commercial use, and it is affecting the value of your property, you may apply for a residential transitional assessment covenant. This is also a 10 year covenant. For all three, apply between January 2 and April 1.

For more information on exemptions, please call the Tax Assessor's office at 706-439-6011.

Continued next week