

Vernon, Connecticut

September 2008 (Revised)

Basic Requirements:

In accordance with State Statute 12-129n

Must be age sixty five and over.

Must own and occupy home minimum of one year effective as of 12/31/2005 to qualify.

Verifiable Income and Residency Required.

Homeowner must be Income Limited: Less income & longer duration results in greater benefits.

Benefits per Household not individual. Homeowner must reapply for benefit every two years.

Pilot Program with duration of 2 years and then revisited by Town Council in 2009

Extend or dissolve. Disabled property owners included.

Maximum property assessment limited to \$265,000

The maximum tax benefit cannot exceed ten percent of total real property tax in the preceding tax year. (12-129n (c))

Surviving spouse of qualified taxpayer will continue to receive benefits as long as they remain in house, and income eligible.

If surviving spouse remarries, they must apply again for benefits.

Benefits are prorated during year if property is sold.

Program is administered by the Assessor's Office.

Qualifying Income level the same as State Program limit of \$41,600 (2013 Grand List)



| Income Limit | 0 - 17,000 | 17,000 - 22,900 | 22,900 - 28,600 | 28,600 - 34,100 | 34,100 - 41,600 | Total | Total |
|---------------|----------------|-----------------|-----------------|-----------------|-----------------|--------------|-------------|
| Residency | Tax Credit / # | Tax Credit / # | Tax Credit / # | Tax Credit / # | Tax Credit / # | # Applicants | Tax Credits |
| 0 - 9 YEARS | 130.00 / 14 | 100.00 / 16 | 90.00 / 7 | 70.00 / 9 | 20.00 / 6 | 52 | 4,800 |
| 10 - 19 YEARS | 150.00 / 14 | 130.00 / 7 | 100.00 / 9 | 90.00 / 7 | 20.00 / 1 | 38 | 4,560 |
| 20 - 29 YEARS | 170.00 / 9 | 150.00 / 8 | 130.00 / 7 | 100.00 / 2 | 30.00 / 1 | 27 | 3,870 |
| 30 - 39 YEARS | 190.00 / 9 | 170.00 / 16 | 150.00 / 17 | 130.00 / 5 | 50.00 / 5 | 52 | 7,880 |
| 40 - 49 YEARS | 210.00 / 10 | 190.00 / 15 | 170.00 / 13 | 150.00 / 14 | 60.00 / 5 | 57 | 9,560 |
| 50 YEARS + | 230.00 / 12 | 210.00 / 17 | 190.00 / 12 | 170.00 / 8 | 70.00 / 2 | 51 | 10,110 |
| # Applicants | 68 | 79 | 65 | 45 | 20 | 277 | 40,780 |