

Introduction

This is a brief guide to the two tax credit programs currently available to qualified Greenwich taxpayers 65 years of age and older. *A tax credit is a reduction of taxes.*

Local Senior Tax Credit

The Town of Greenwich administers a tax credit program for senior homeowners age 65 years of age or older, who meet the eligibility guidelines to receive a tax credit ranging from \$636 to \$2,417, dependent upon annual gross income. Qualified individuals are required to file every two years, but if there is a significant change in qualifying income, then individuals can re-apply between filing periods.

Applications are available and accepted between February 1st and May 15th, or the next business day if the 15th is a weekend.

Owners of condominiums and cooperative apartments are also eligible. The following qualifying income and credit amounts for both single and married applicants are as follows:

<u>2021 Qualifying Gross Income</u>	<u>2021 Tax Credit Amount</u>
Less than-\$29,000	\$2,417
\$29,001 - \$36,500	\$2,034
\$36,501 - \$43,500	\$1,653
\$43,501 - \$52,000	\$1,462
\$52,001 - \$61,000	\$1,272
\$61,001 - \$67,000	\$954
\$67,001 - \$73,000	\$636

Other qualifying program criteria include:

- Age 65 years or older by December 31st, 2021, or surviving spouse of a current recipient of the credit, and over age 60.
- Property is your primary residence for at least 183 days a year, and you do not otherwise qualify as a resident of any other country, state, municipality or territory.
- Residence does not exceed \$1,857,240 in assessed value on the 2021 Grand List.
- Must be a Greenwich taxpayer for at least one year.
- No delinquent taxes are owed to the Town of Greenwich.

- Income from all sources does not exceed \$73,000. Qualifying income includes the gross amount from all sources including gross Social Security payments and tax exempt income. Please refer to the current Town Ordinance for specific income requirements.
- Must first apply for tax relief under State programs for which applicant is eligible.
- Total tax relief may not exceed amounts defined in the current Town Ordinance.

All applicants must present supporting documentation with application to provide proof of qualifying income, including copies of 2021 Federal income Tax Forms (1040, 1040A or 1040EZ), and copies of all other income sources including: 2021 Social Security Statement (SSA-1099), interest, annuities, retirement plans, dividends, and any non-taxable income, 990 etc. All new applicants must provide proof of age (driver's license, birth certificate).

You may designate a representative to complete and deliver your signed application on your behalf.

Participation in the credit program is conditional on availability of funding. You will be notified if your credit is denied due to insufficient funding.

Combined credits/exemptions/ deferrals cannot exceed 75% of taxes due in the tax year.

Taxpayers who qualify for the credit program, may choose to defer up to \$3,000 in taxes. Taxes deferred will be payable to the Town upon the death of the taxpayer or the transfer or sale of the property. Interest will be charged on the deferred amount. Please refer to the Revised Town Ordinance for details.

Please contact the Assessor's Office for all forms and filing details.

**State of Connecticut Tax Credit
Program for Elderly and/or
Disabled Homeowners**

Any taxpayer who is 65 years or older, or is 100% disabled per the Social Security Administration, and owns or has life use of a property and meets certain income requirements, may be eligible for a tax credit of up to \$1,250. Please see the following guidelines.

<u>Filing Status</u>	<u>Maximum Income</u>	<u>Credit</u>
Single	\$38,100	\$150-\$1,000
Married	\$46,400	\$150-\$1,250

Proof of income and if applicable, a copy of "Award Letter" that states disability, must be filed with the Assessor's Office between February 1st and May 15th, or the next business day if the 15th is a weekend.

Please contact the Assessor's Office for the form and filing details.

Senior Tax Credit Guide



Assessor's Office

Greenwich Town Hall
101 Field Point Road
Greenwich, CT 06830
Phone: (203) 622-7885
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assessor@greenwichct.org
www.greenwichct.org

Hours:

Monday to Friday
8:00 a.m. to 4:00 p.m.