

City of Richmond
 Real Estate Unit
 900 E. Broad Street Room 100
 Richmond, VA 23219



2007 Tax Year

Application for Real Estate Tax Relief for the Elderly or Permanently and Totally Disabled

Read Eligibility Requirements on Page 4 – Newly adopted Tax Freeze program is also available

The information required on this application must be filled out in its entirety and returned to the Real Estate Unit, 900 E. Broad Street Room 100, Richmond, VA 23219. Applications must be filed by **March 30, 2007**. **However, if you are a first time or hardship applicant, the application must be filed by June 15, 2007.** Complete all spaces on the application that are applicable. Questions that cannot be answered within the spaces provided may be answered by attaching additional sheets. All information on the application is confidential and not open to public inspection. For additional information, please phone (804) 646-5690 or come to Room 100, City Hall.

IMPORTANT: A citizen may apply for either the *Tax Relief Program* or *Tax Freeze Program*, but not both. Please check the program for which you are applying **Tax Relief** **Tax Freeze**

Please check the type of exemption for which you are applying: **Elderly** **Disabled**

Applicant (Property Owner)

| | | |
|-------------------------|------------------------|-----------|
| Last Name | First | Middle |
| Birth Date (MM/DD/YY) | Social Security Number | Telephone |

Spouse (Property Owner)

| | | |
|-------------------------|------------------------|-----------|
| Last Name | First | Middle |
| Birth Date (MM/DD/YY) | Social Security Number | Telephone |

Name under which the property is listed and appears on the tax bill

| | | |
|----------------------------|-------|--------|
| Last Name | First | Middle |
| Street Address of Property | | |

FOR OFFICE USE ONLY

| | | | | | | | | | | | |
|----------------------|--|--|--|---|--|-----------|--|---|--|--|--|
| Map Reference Number | | | | | | | | | | | |
| | | | | - | | | | / | | | |
| INCOME | | | | | | NET WORTH | | | | | |

Is this dwelling occupied by the applicant as his/her sole dwelling? Yes No

Is the applicant owner or partial owner, life estate? Owner Partial Owner

If partial ownership, explain how the ownership is legally held and the proportion owned by the applicant.

List the name, relationship, age and social security number of each person related to the applicant who occupies the above dwelling.

| Name | Relationship | Age | Social Security Number |
|------|--------------|-----|------------------------|
| | | | |
| | | | |
| | | | |
| | | | |

Please complete this gross income statement for the calendar year 2006. Included in this statement should be the total gross income from all sources of the applicant and spouse, and income in excess of \$10,000 for each relative living in the dwelling. (Round to the nearest dollar) Please refer to the Eligibility Requirements on page 4 of this document.

| Gross Income | Applicant | Spouse | Relatives Living in Dwelling |
|--|-----------|--------|------------------------------|
| Salaries, Wages, Etc. | | | |
| Pensions | | | |
| Social Security | | | |
| Interest | | | |
| Dividends | | | |
| Rent(s) | | | |
| Welfare | | | |
| Gifts | | | |
| Capital Gains | | | |
| Other Sources | | | |
| Subtotal | | | |
| Deduct the first \$10,000 of each relative's income | | | |
| Total | | | |
| Total Gross Combined Income of the Applicant, Spouse and Relatives | | | |

Please complete this statement of net financial worth as of December 31, 2006. Net financial worth is computed by subtracting liabilities from assets and shall include assets of the owner(s) of the dwelling for which exemption is claimed, and shall exclude the value of the dwelling and the land, not exceeding one acre, upon which the dwelling is situated.

| NET VALUE OF ASSETS | Applicant | Spouse |
|--|-----------|--------|
| Real Estate (In Richmond, other than residence) | | |
| Real Estate (Outside of Richmond) | | |
| Personal Property (Auto) | | |
| Savings Account(s) | | |
| Checking Account(s) | | |
| Stocks | | |
| Bonds | | |
| Insurance (Cash Value) | | |
| Other Assets | | |
| | | |
| Total | | |
| Total Combined Net Financial Worth of the Applicant and Spouse | | |

Failure to remit the payment for the difference between the full amount of the taxes levied and the amount of the exemption on or before June 15th of the tax year for which the exemption is issued shall void the tax exemption previously granted for that tax year and will result in full payment due. That is, unless you are granted 100% relief, any balance due must be paid by June 15 in order to enjoy the tax relief credit.

Applicant’s Certification

I certify, under the penalties provided by law, that this application for Real Estate Tax Relief for the Elderly or Permanently and Totally Disabled, including any accompanying schedules or statements, to the best of my knowledge and belief is true, correct and complete.

Any person(s) falsely claiming this exemption shall be guilty of a misdemeanor. Any person(s) convicted of falsely claiming such exemption shall be punished by either a fine not exceeding one thousand dollars (\$1,000.00), or confinement in jail not exceeding twelve (12) months, or both.

| | |
|--|------|
| Applicant’s Signature (Property Owner) | Date |
| Spouse’s Signature (Co-owner) | Date |

APPLICANTS SEEKING RELIEF BECAUSE OF PERMANENT AND TOTAL DISABILITY:
 Be certain to attach your medical certification(s) or affidavit(s) – see number 8 on page 4

City of Richmond, Virginia

Real Estate Tax Relief for the Elderly or Permanently and Totally Disabled

Eligibility Requirements

For All Applicants

1. The title of the property for which exemption is claimed must be held, or partially held, on January 1 of the taxable year, by the person or persons claiming exemption.
2. The gross combined income of the owner during the year immediately preceding the taxable year shall be an amount not to exceed \$50,000. Gross combined income shall include all income from all sources of the owner and spouse, and income in excess of \$10,000 of each relative living in the dwelling for which the exemption is claimed.
3. The total combined financial worth of the owners as of December 31 of the year immediately preceding the taxable year shall be an amount not to exceed \$200,000. Total financial worth shall include all assets of the owner of the dwelling for which exemption is claimed, and shall exclude the value of the dwelling and the land, not exceeding one acre, upon which the dwelling is situated. The Director of Finance makes the final determination of both the income and net worth once the application is processed.
4. In lieu of the filing of an annual application, once a taxpayer is determined to be eligible, an application may be filed on a three-year cycle. The taxpayer shall file an annual certification that no information contained on the last application has changed as to violate the limitations and conditions provided therein. Such annual certification must be filed not later than March 31st of the taxable year.
5. In order to avoid the payment of penalty on the full amount of the taxes, the person or persons to whom an exemption determination letter has been issued shall, on or before June 15th of the year for which such exemption is issued, present to the Collector the payment of the difference between the full amount of taxes levied on the property for which the exemption is issued and the amount of the exemption. **Failure to remit the payment for the difference between the full amount of the taxes levied and the amount of the exemption on or before June 15th of the tax year for which the exemption is issued shall void the tax exemption previously granted for that tax year and will result in full payment being due.**

For Applicants Seeking Relief Because of Age

6. The head of the household occupying the dwelling and owning title, or partial title thereto must be sixty-five (65) years old or older on December 31 of the year immediately preceding the taxable year. Such dwelling must be occupied as the sole dwelling of the person sixty-five (65) years of age or older.

For Applicants Seeking Relief Because of Permanent and Total Disability

7. The head of the household occupying the dwelling and owning title or partial title thereto must be permanently and totally disabled and under 65 years of age.
8. There must be attached to this application a sworn affidavit by two medical doctors licensed to practice medicine in the Commonwealth of Virginia, to the effect that such person is permanently and totally disabled.

Note

City Council appropriates a varying fund for tax relief for each tax year. In the event that the aggregate amount of all approved tax relief applications exceed this amount, each certificate shall have a pro rata reduction as may be necessary to balance the total tax relief appropriation.