

## Additional Homestead Exemption for Persons 65 and Older

### Who is Eligible?

In accordance with Article VII section 6(f) of the State Constitution, the board of county commissioners of any county, or the governing authority of any municipality, may adopt an ordinance to allow "an additional homestead exemption not exceeding \$50,000 to any person who has the legal or equitable title to real estate and maintains, thereon, the permanent residence of the owner and who has attained age 65.

There is an income limitation that is adjusted annually, on January 1, by the percentage change in the average cost-of-living index in the period January 1 through December 31 of the immediate prior year, compared with the same period for the year prior to that. The index is the average of the monthly consumer-price-index figures for the stated 12-month period, relative to the United States as a whole and issued by the United States Department of Labor.

Indian River County has adopted an ordinance to allow the low income senior exemption. The income limitations are set each year by the Department of Revenue. The income taken into consideration in the decision to grant or deny this exemption is the adjusted gross household income. We consider all sources of income.

### This exemption is granted to:

- Existing homestead exemption claimants;
- who were 65 or older on January 1 of the exemption year for which they are applying;
- and, whose household adjusted gross income for the prior year does not exceed the income limitation set by The Florida Department of Revenue, by the percentage change in the average cost-of-living index.
- The 2011 adjusted income limitation is \$26,203.

### You will need to provide the following:

- Federal income tax returns for the prior year for each member of the household, which shall include the federal income tax returns 1040, 1040A, and 1040EZ, if any; and
- Any request for an extension of time to file federal income tax returns; and
- Any wage earning statements for each member of the household, which shall include Forms W-2, RRB-1042S, SSA-1042S, 1099, 1999A, RRB-1099 and SSA-1099, if any.

Note: The income of all those living in the applicant's home is considered and calculated during the approval process.

Information provided on this page is a synopsis and should serve as a guideline offered to assist the general public. For detailed information please refer to the Florida Constitution (applicable Amendments) and the Florida State Statutes.