

# Property tax relief

[History](#)



Property Tax Relief The type of circuit breaker program to use is the Circuit Breaker Deferment. North Carolina defers a section of the property taxes on the assessed value of the permanent residence occupied and owned by a resident of North Carolina. The resident must have occupied and owned the property for a period not less than 5 years and at least 65 years. The individual must also be totally and permanently disabled and the income must be not more than \$40, 650. If the income of the owner of the property is less than or equal to \$27, 100, then a section of the property tax enforced on the residence that goes beyond 4% of the owner's income can be deferred. If the income of the owner is more than \$27, 100 and equal or less than \$40, 650, then the section of the property taxes on the residence that goes beyond 5% of the income of the owner can be deferred (Guilford County Tax Department, 2009).

Other additional mechanisms of property tax relief used by the state of North Carolina include Homestead Exclusion for the Elderly and Disabled and Disabled Veteran Exclusion. The most effective mechanism is the Disabled Veteran Exclusion program. The program omits up to the first \$45, 000 of the evaluated or assessed value of the permanent residence of veteran who has been discharged honourably and is totally and permanently disabled and gets benefits for specially adapted housing; the disability ought to be service connected. The program lacks income or age limitation. The benefit is also available for unmarried surviving spouses of a disabled veteran honourably discharged (Guilford County Tax Department, 2009).

#### References

Guilford County Tax Department. (2009). Want to save money on your taxes? Greensboro, NC: The Guilford County Tax Department.

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