

Tax Relief for the Elderly and Disabled

DESCRIPTION

The tax relief program is authorized by the Board of Supervisors to provide a discount on tax bills to elderly or permanently disabled residents meeting certain income and net worth thresholds. The discount applies to the taxes on the value of the house and up to one

acre of land. The maximum income level is \$50,000 and the maximum amount of relief is \$1,150 for the year. An annual application is required to be submitted to the Commissioner of Revenue's Office.

BUDGET SUMMARY

| | FY06 Actual | FY07 Budget | FY08 Budget | FY07 to FY08 | FY09 Plan |
|----------------------|------------------------|------------------------|------------------------|-------------------------|----------------------|
| Expenditures | | | | | |
| Operating | \$ 878,040 | \$ 1,050,000 | \$ 1,164,000 | 10.9% | \$ 1,256,900 |
| Total Expenditures | \$ 878,040 | \$ 1,050,000 | \$ 1,164,000 | 10.9% | \$ 1,256,900 |
| Revenues | | | | | |
| General Fund Revenue | \$ 878,040 | \$ 1,050,000 | \$ 1,164,000 | 10.9% | \$ 1,256,900 |
| Total Revenue | \$ 878,040 | \$ 1,050,000 | \$ 1,164,000 | 10.9% | \$ 1,256,900 |

BUDGET HIGHLIGHTS

The FY08 budget reflects the anticipated increased program costs based on the threshold changes approved by the Board of Supervisors during FY07. The maximum

annual amount of relief was increased from \$900 per year to \$1,150 per year. The FY09 budget anticipates additional participation in this program.

Growth in Tax Relief Program

