

CB52- 2022 Aging in Place Tax Credit FAQ's

Q. Who is eligible for the Aging in Place tax credit under County Bill 52-2022?

A. The owner of a property may receive the credit if the owner is at least 65 years old and has lived in the same dwelling for at least 30 years as of June 30 or at least 65 years old as of June 30 and is a retired member with 20 years of active service of the Uniformed Services of the United States, the Military Reserves or the National Guard or the surviving spouse of the service member. A property owner that owns more than one residential property in any jurisdiction/state is **not** eligible for this credit.

Only one homeowner is required to be 65 years old if qualifying for the longevity period of 30 years.

Q. When is the effective date of CB52-2022? (Does CB52-2022 apply to 2017 applicants?)

A. The bill was signed by the County Executive on October 13, 2022 and takes effect on December 13, 2022.

The credit will be applied retroactively to July 1, 2022 tax bills for applicants who initially received the tax credit for the tax year that began on July 1, 2017. Applicants who initially received the tax credit for tax years beginning 2018 and after will continue to receive their tax credit until they have reached the maximum of 8 years (see FAQ below entitled "What is the duration of the credit?").

Q. How long do you have to live in your property to qualify for the Aging in Place credit?

A. The longevity qualification for Tax Year 2022 is at least 38 years by June 30, 2022.

The longevity qualification for Tax Year 2023 and subsequent years is 30 years as of June 30 preceding the new tax year.

Q. What is the amount of the credit?

A. An individual who qualifies for this credit is eligible for a property tax credit equal to 20% of the eligible County tax up to \$650,000 or the assessed value after all other eligible credits have been applied.

Q. What is the duration of the credit?

A. The credit may be granted for eight (8) years if the property owner remains qualified. A property owner that received the Aging in Place credit prior to July 1, 2022 will receive a credit for an additional 3 years.

For example:

Applicants who received receive the first AIP credit in **2017** will receive the last credit in **2024** if the property owner remains qualified

Applicants who received receive the first AIP credit in **2023** will receive the last credit in **2030** if the property owner remains qualified

Q. What is the application process?

A. To receive the tax credit, a property owner must submit an initial application to the Department of Finance. The tax credit application can be found on the County's website. After the initial application is approved, the credit will be automatically renewed unless the property owner is no longer eligible. Certification letters to ensure continuing eligibility will be mailed out in the spring.

Q. Can homeowners who entered the program between 2017-2022 (renewals) own more than one home?

Homeowners who entered the Aging in Place Tax Credit program between 2017-2022 are exempt from the 2023 legislation regarding owning more than one residential property. For a property to remain eligible for the Aging in Place credit, it must be used as your primary residence and occupied by the homeowner for 6 months of a 12- month period.