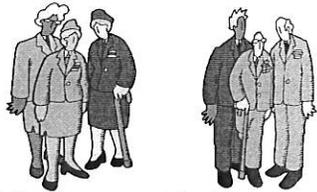


\$250 PROPERTY TAX DEDUCTION FOR VETERANS OR SURVIVING SPOUSES

N.J.S.A. 54:4-8.10 et seq.

Two hundred fifty dollars (\$250) may be deducted each year from taxes due on the real or personal property of qualified war veterans or their unmarried surviving spouses. In 1999, a constitutional amendment increased the deduction from \$50 to \$100 for 2000; \$150 for 2001; \$200 for 2002 and \$250 per year thereafter.

To qualify, you must be an honorably discharged US Armed Forces war veteran or the unmarried surviving spouse of such a war veteran or the unmarried surviving spouse of a serviceperson who served in time of war and died while on active duty. You must be a property owner and a legal resident of New Jersey and, where applicable, prove that the deceased veteran or serviceperson was a legal resident of New Jersey. Claim Form V.S.S must



be filed with your municipal tax assessor or collector.

FULL PROPERTY TAX EXEMPTION FOR 100% DISABLED VETERANS OR SURVIVING SPOUSES

N.J.S.A. 54:4-3.30 et seq.

100% permanently and totally disabled war veterans or the unmarried surviving spouses of such disabled war veterans are granted a full property tax exemption on their dwelling house and the lot on which it is situated.

To qualify, you must be an honorably discharged disabled veteran who had active service in time of war in the US Armed Forces, or the unmarried surviving spouse of such a disabled veteran. Unmarried surviving spouses of servicepersons who died in active service in time of war also qualify. Wartime service-

connected disability must be certified by the US Department of Veterans Affairs (VA.)

You must be the full or partial owner and a permanent resident in the dwelling and legal resident of New Jersey. In the case of surviving spouses, the deceased spouse must also have been a legal resident of New Jersey.

Claim Form D.V.S.S.E. must be filed with your municipal tax assessor.

\$250 REAL PROPERTY TAX DEDUCTION FOR SENIOR CITIZENS, DISABLED PERSONS OR SURVIVING SPOUSES
N.J.S.A. 54:4-8.40 et seq.



An annual \$250 deduction from real property taxes is provided for the dwelling of a qualified senior citizen, disabled person or their surviving spouse.

To qualify, you must be age 65 or older, or a permanently and totally disabled individual or the unmarried surviving spouse, age 55 or more, of such person.

You must be a legal resident of New Jersey for one year immediately prior to October 1 of the year before the year for which the deduction is requested.

You must be an owner of and a permanent resident in the dwelling on October 1 of the year before the year for which the deduction is requested.

Income may be no more than \$10,000 during the year for which the deduction is claimed, excluding with restrictions, monies received from social security, Federal and State pension, disability and retirement programs.

Claim Form PTD must be filed with your municipal tax assessor or collector. Additionally, Form PD5, Annual Post-Tax Year Income Statement must be filed with your tax collector each year after initial qualification.

PARTIAL EXEMPTIONS FROM REALTY TRANSFER FEE (N.J.S.A. 46:15-10.1)

Realty Transfer Fee (RTF) is collected when a deed is recorded following a real property sale. Real property transfers by qualifying senior citizens, blind and disabled persons, and "low and moderate income housing" are exempt from the State portion of the Basic Fee, State and county portions of the Supplemental Fee, and State General Purpose Fee for consideration not in excess of \$350,000; and from the State portion of the Basic Fee and State and county portions of the Supplemental Fee for consideration in excess of \$350,000.

To qualify, the property must constitute "low or moderate income housing" as defined in the Fair Housing Act, or be a one or two-family residential premises owned and occupied by a seller aged 62 or over, or blind or disabled.

An "Affidavit of Consideration for Use by Seller" (form RTF-1) must be filed with the county recording officer when the deed is presented for recording. "Consideration" is the actual amount of money and the monetary value of any other thing constituting the entire compensation paid or to be paid for the transfer of title, including the remaining amount of any prior mortgage to which the transfer is subject or which is to be assumed by the grantee and any other lien or encumbrance not paid, satisfied or removed in connection with the transfer of title.

RTF rates for qualifying senior citizens, blind and disabled persons, and "low and moderate income housing" for a **total consideration not in excess of \$350,000** are: \$50/\$500 of consideration not in excess of \$150,000, and \$1.25/\$500 of consideration in excess of \$150,000 but not in excess of \$350,000. For a **total consideration in excess of \$350,000**, the rates are: \$1.40/\$500 of consideration not in excess of \$150,000; \$2.15/\$500 of consideration in excess of \$150,000 but not in excess of \$550,000; \$2.65/\$500 of consideration in excess of \$550,000 but not in excess of \$850,000; \$3.15/\$500 of consideration in excess of \$850,000 but not in excess of \$1,000,000; and \$3.40/\$500 of consideration in excess of \$1,000,000.

REDUCED ASSESSMENT FOR FARMLAND
N.J.S.A. 54:4-23.1 et seq.

Land devoted to agricultural or horticultural use may be assessed for property tax purposes on its value for those uses as well as its productivity rather than on the market value of the land for any other use.

To qualify, land must be a minimum of 5 acres, be devoted to agriculture or horticulture for at least two consecutive years prior to the tax year and continue in that use until the end of the tax year for which the claim is made. In **Tax Year 2015**, the Gross Sales criterion for the first 5 acres is increased to \$1,000; except for lands under a Woodland Management Plan, then the Gross Sales remains at \$500 for the first 5 acres. On acreage above 5, Gross Sales must be \$5.00/acre except Woodlands at \$.50/acre.

The reduced assessment must be applied for on Form FA-1 annually on or before August 1 of the year prior to the tax year. Applications are available at your local tax office.

EXEMPTION FROM ADDED ASSESSMENT FOR BLAST OR RADIATION FALLOUT SHELTERS

N.J.S.A. 54:4-3.48 et seq.

The fallout shelter exemption is equal to the value by which the property is increased through construction of the shelter but not in excess of \$1,000. The fallout shelter must be located on residential property of not more than two families and completed as of October 1 of the year prior to the year for which the exemption is sought. Contact the local assessor to apply.

RENEWABLE ENERGY SYSTEMS EXEMPTION

N.J.S.A. 54:4-3.113a-g

Certain qualifying renewable energy systems are exempt from real property taxation. The renewable energy system must be certified by the local construction code official. The annual exemption is the difference between the total assessed value of the property before and after the renewable energy system has been installed. File form CRES with the local assessor.