

# Aging in Place Tax Credit FAQ's

## **Q. Who is eligible for the Aging in Place tax credit?**

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.

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

## **Q. Can homeowners own more than one home?**

A. CB37-2023 removed the prohibition on owners of multiple residential properties from receiving the property tax credit for seniors and retired military personnel; however, only the applicant's PRIMARY residence is eligible for 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 2025 is 30 years as of June 30, 2025.

## **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. If the property owner is eligible, the credit may be granted for a total of eight (8) years and will automatically renew for seven (7) consecutive years. A property owner that received the Aging in Place credit prior to July 1, 2022, will receive the 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 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 for seven (7) consecutive years unless the property owner is no longer eligible.