

Homestead benefit appropriation.

Effective for the state fiscal year beginning on 07/01/2021, has established the appropriation for homestead benefits. Residents who are 65 years of age or older at the close of the tax year, or residents who are allowed to claim a personal deduction as a blind or disabled taxpayer with (a) gross income in excess of \$150,000 for tax year 2018 are excluded from the program; (b) gross income in excess of \$100,000 but not in excess of \$150,000 for tax year 2018 are eligible for a benefit in the amount of 5% of the first \$10,000 of property taxes paid; and (c) gross income not in excess of \$100,000 for tax year 2018 are eligible for a benefit in the amount of 10% of the first \$10,000 of property taxes paid. Residents who are not 65 years of age or older at the close of the tax year, or residents who are not entitled to a deduction as a blind or disabled taxpayer with (a) gross income in excess of \$75,000 for tax year 2018 are excluded from the program; (b) gross income in excess of \$50,000 but not in excess of \$75,000 for tax year 2018 are eligible for a benefit in the amount of 6.67% of the first \$10,000 of property taxes paid; and (c) gross income not in excess of \$50,000 for tax year 2018 are eligible for a benefit in the amount of 10% of the first \$10,000 of property taxes paid. These benefits listed pursuant to this paragraph will be calculated based on the 2017 property tax amounts assessed or as would have been assessed on the October 1, 2018 principal residence of eligible applicants. The total homestead benefit provided to an eligible applicant in a fiscal year will not exceed the homestead rebate amount paid to such eligible applicant for tax year 2017, absent a change in an applicant's filing characteristics. The total homestead benefit provided to an eligible applicant in a state fiscal year will not exceed the homestead rebate amount paid to such eligible applicant for tax year 2017, absent a change in an applicant's filing characteristics. The 2018 homestead benefit will be paid in May 2022.