Tax Relief Programs

What's happening with the Tax Stabilization Program for Senior Citizens?

LD 290 "Property Tax Stabilization for Senior Citizens" was repealed by State Legislature, because they realized that the program disproportionally favored the wealthy and the cost of the program would balloon out of control.

If you applied last year, and were approved, your taxes will be **frozen for just this one year** at last year's tax amount. Since the program has ended, there is **no need to reapply.**

To help lower-income Mainers pay their property taxes, two existing STATE programs are being expanded:

The Property Tax Deferral Program, a lifeline loan program that covers the annual property tax bills of Maine **seniors age 65 and older** who cannot afford to pay them on their own, has been expanded. The income limit for the program has doubled to \$80,000, and the asset limit was raised as well. Taxes must be paid back when the home is sold or becomes a part of an estate. This program is administered by the state, but applications for the program must be filed with the town Assessor's Office between January 1 and April 1. Applications are then forwarded to the state for review.

For more information, contact:

MRS Property Tax Division- Phone: 207-624-5600, Email: prop.tax@maine.gov

www.maine.gov/revenue/taxes/tax-relief-credits-programs/property-tax-relief-programs/deferral-program

<u>The Property Tax Fairness Credit</u>, which allowed eligible Mainers to receive a \$1500 credit, has been increased to \$2000. This program is not administered by the town. To claim the credit, you must file Form 1040ME and Schedule PTFC/STFC for the tax year during which the property tax or rent was paid.

For more information, contact:

MRS Taxpayer Contact Center- Phone: 207-624-9784, Email: taxpayerassist@maine.gov

MRS Income Tax Division- Phone: 207-6268475, Email: income.tax@maine.gov

www.maine.gov/revenue/taxes/tax-relief-credits-programs/income-tax-credits/property-tax-fairness-credit

Visit the Rumford Assessors' page at rumfordme.org to learn about other exemption programs.

