

## City Council passes Resolution increasing Income Limit and Benefit Amounts for Local Tax Credit

Effective for the October 1, 2016 Grand List, the City Council has passed a resolution increasing the Local Tax Credit Program for Elderly and/or Disabled tax credits by 50%. Tax credits were from \$100 to \$500 but have increased to \$150 to \$750 off total tax. In addition, the income limit has been increased from \$35,000 for single to \$35,200 and the income limit for married has been increased from \$35,000 to \$42,900. This exemption is based on income and must be reapplied for every two years.

Everyone currently receiving a local tax credit on the October 1, 2016 Grand List will receive the increased tax credit whether it is their year to reapply or not. This includes taxpayers who were not eligible for this local tax credit on the October 1, 2015 Grand List but were eligible for the State Homeowner program. This affects less than 50 married couples who had income greater than \$35,000 but less than \$42,900. They will be given the applicable increased credit based on their income provided for the State Homeowner program. An additional application will not be required to get this new amount.

## City Council passes Resolution to increase Additional Veterans Exemption

Effective for the October 1, 2016 Grand List, the City Council has passed a resolution increasing the Additional Veterans Exemption from \$4,500 to \$6,500 off the assessment. This exemption is based on income and must be reapplied for every two years.

Everyone who has an approved application in place prior to October 1, 2016 will receive the new exemption amount. Again, everyone currently receiving an income based additional exemption on the October 1, 2016 Grand List will receive the increased exemption whether it is their year to reapply or not.