

PROPERTY AND INCOME TAX BENEFITS FOR HOMESTEAD PROPERTY IN ALL STATES

This memorandum is intended to provide a very brief comparison of the property and income tax reductions allowed only for resident taxpayers in each state. These types of tax reductions are usually provided in the form of a homestead tax credit available only for the primary residence occupied by the taxpayer. This memorandum does not include consideration of income tax reductions, such as the

mortgage interest deduction, but focuses on homestead credit and similar programs providing property tax relief for residents only. Each state program is unique and has several distinctive features. The objective is to provide a comparison for all states to indicate eligible taxpayers, the kind of tax relief provided, and whether income limitations apply to applicants for the tax relief.

	Eligible	Relief	Income Limit
Alabama	All homeowners ¹	Assessment reduction	No
Alaska	Homeowners 65 and older	Assessment reduction	No
Arizona	Homeowners and renters 65 and older	Income tax credit	Yes
Arkansas	All homeowners ¹	Property tax credit	No
California	All homeowners and renters	Assessment reduction or refund	Yes
Colorado	Homeowners 65 and older	Assessment reduction ²	No
Connecticut	Homeowners and renters 65 and older	Assessment reduction	Yes
Delaware	Homeowners 65 and older	Property tax credit	No
District of Columbia	All homeowners ¹	Assessment reduction	No
Florida	All homeowners ¹	Assessment reduction	No
Georgia	All homeowners ¹	Assessment reduction	No
Hawaii	All homeowners ¹	Assessment reduction	No
Idaho	All homeowners ¹	Assessment reduction	No
Illinois	All homeowners ¹	Assessment reduction	No
Indiana	All homeowners ¹	Assessment reduction	No
Iowa	All homeowners ¹	Assessment reduction	No
Kansas	All homeowners ¹	Assessment reduction	No
Kentucky	Homeowners 65 and older	Assessment reduction	No
Louisiana	All homeowners ¹	Assessment reduction	No
Maine	All homeowners ³	Assessment reduction	No
Maryland	All homeowners ¹	Property tax credit	Yes
Massachusetts	Homeowners and renters 65 and older	Assessment reduction and property tax credit	Yes
Michigan	All homeowners ¹	Assessment reduction	No
Minnesota	All homeowners ⁴	Property tax credit	No
Mississippi	All homeowners ¹	Property tax credit	No
Missouri	Homeowners and renters 65 and older	Income tax credit	Yes
Montana	All homeowners ¹	Assessment reduction	No
Nebraska	Homeowners 65 and older	Assessment reduction	Yes
Nevada	Homeowners and renters 62 and older	Property tax refund	Yes
New Hampshire	Homeowners 65 and older	Assessment reduction	Yes
New Jersey	All homeowners and renters ⁵	Property tax rebate	Yes
New Mexico	All homeowners ¹	Assessment reduction	No
New York	All homeowners ¹	Assessment reduction	No
North Carolina	Homeowners 65 and older	Assessment reduction	Yes
North Dakota	Homeowners and renters 65 and older	Assessment reduction or refund	Yes
Ohio	All homeowners ¹	Assessment reduction	No
Oklahoma	All homeowners ¹	Assessment reduction	No
Oregon	None ⁶		
Pennsylvania	Homeowners and renters 65 and older	Property tax rebate	Yes
Rhode Island	Homeowners 65 and older	Property tax credit	Yes
South Carolina	All homeowners ¹	Assessment reduction	No
South Dakota	Homeowners 65 and older	Property or sales tax refund	Yes
Tennessee	Homeowners 65 and older	Assessment reduction	Yes
Texas	All homeowners ¹	Assessment reduction	No
Utah	Homeowners and renters 65 and older	Assessment reduction	Yes

	Eligible	Relief	Income Limit
Vermont	All homeowners	Property tax refund	Yes
Virginia	Homeowners 65 and older	Property tax deferral at local option	Yes
Washington	Homeowners 61 and older	Assessment reduction	Yes
West Virginia	Homeowners 65 and older	Assessment reduction	No
Wisconsin	All homeowners and renters	Income tax credit	Yes
Wyoming	Homeowners 65 and older	Property tax refund	Yes

¹A larger assessment reduction is available for homeowners based on age and income qualifications.

²Colorado homeowners or renters age 65 and older with limited income may also qualify for property tax, rent, and heating cost rebates.

³Maine allows additional assessment reductions for veterans age 62 and older and disabled and provides property tax refunds for low-income homeowners and renters.

⁴Minnesota has a senior citizen property tax deferral program, a regular property tax refund program, and a special property tax refund program with differing effects based on age, income, and property tax levels.

⁵New Jersey provides additional property tax reimbursement for homeowners age 65 and older based on income eligibility.

⁶Oregon allows homeowners age 62 or older to claim a property tax deferral if they meet income limits.