

# Sen. Tom Dempsey — District 23

## 2008 Seniors' Report

Dear Friends,

As your State Senator, I want to make you aware of several programs currently available to you. The “Circuit Breaker” or Property Tax Credit and Homestead Preservation Credit are options for you. Included are flowcharts to assist in determining if you qualify for either of these programs.

Just remember – you can only receive **one** of these credits. The deadline for the Homestead Preservation Credit application is **October 15, 2008**.

Also included is information on the MoRx pharmacy assistance program, MoRx Price Compare, and Partnership for Prescription Assistance to assist with the rising cost of prescription drugs.

If you have any questions or would like more information, please contact my office at either of the numbers listed.

Thank you for giving me the opportunity to serve you.

— Tom Dempsey

### Property Tax Relief to Offset Soaring Home Assessments

Senate Bill 711 passed the Senate in late February and is now in the House for consideration.

Senate Bill 711:

- Mandates rollbacks in reassessment years (ending back door tax increases).
- Closes tax increase loopholes (no more applying new, higher levies to future, unknown assessments).
- Provides early notice (taxpayers receive a projected tax liability statement in the spring instead of November).
- Expands tax relief for seniors and disabled (increases “Circuit Breaker” income eligibility limit to \$30,000 for singles and \$40,000 for married couples; and increases maximum award to \$1,100).

### Ending State Taxes on Social Security and Other Retirement Benefits

Until this year, Missouri was one of only 15 states that still taxed Social Security benefits. Last year I co-sponsored HB 444, the Senior Tax Justice Act, which eliminates taxes on any Social Security or public pension benefits for those who are 62 years and older.

- Exemption is being phased in over a 6-year span beginning this year.
- Qualified health insurance premiums may be deducted if they were not reimbursed by

your employer or excluded from federal taxable income.

- 100 percent of long-term care insurance may be deducted if the amounts paid were not excluded from federal taxable income.

Additional information is available at:

[www.dor.mo.gov/tax/personal/whatsnew/](http://www.dor.mo.gov/tax/personal/whatsnew/)

**Keep this exemption in mind for next year when doing your taxes for 2008!**



Sen. Dempsey on the floor of the Missouri Senate.

# Two Tax Credit Relief Programs

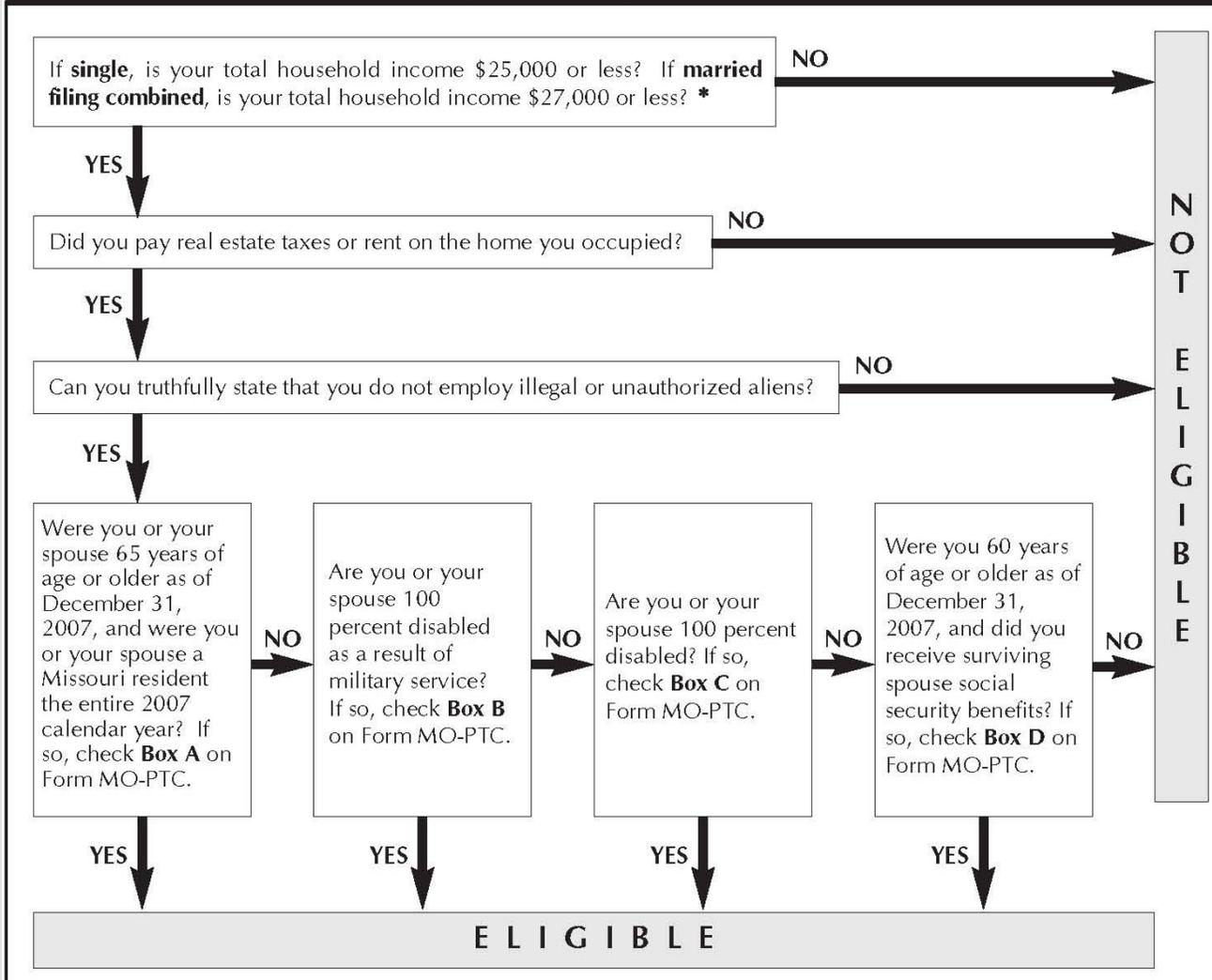
Missouri gives credits to certain seniors and individuals for all or part of the real estate taxes or rent called the Missouri Property Tax Credit (also known as the Circuit Breaker) and the Homestead Preservation Tax Credit. **You may apply for either the Circuit Breaker or Homestead Preservation Tax Credit, but not both.** Unlike the Circuit

## Circuit Breaker Tax Credit \*

The filing deadline for this tax credit was April 15 this year. But keep this credit in mind when doing your taxes for the 2008 tax year!

### AM I ELIGIBLE?

Use this diagram to determine if you or your spouse are eligible to claim the PROPERTY TAX CREDIT



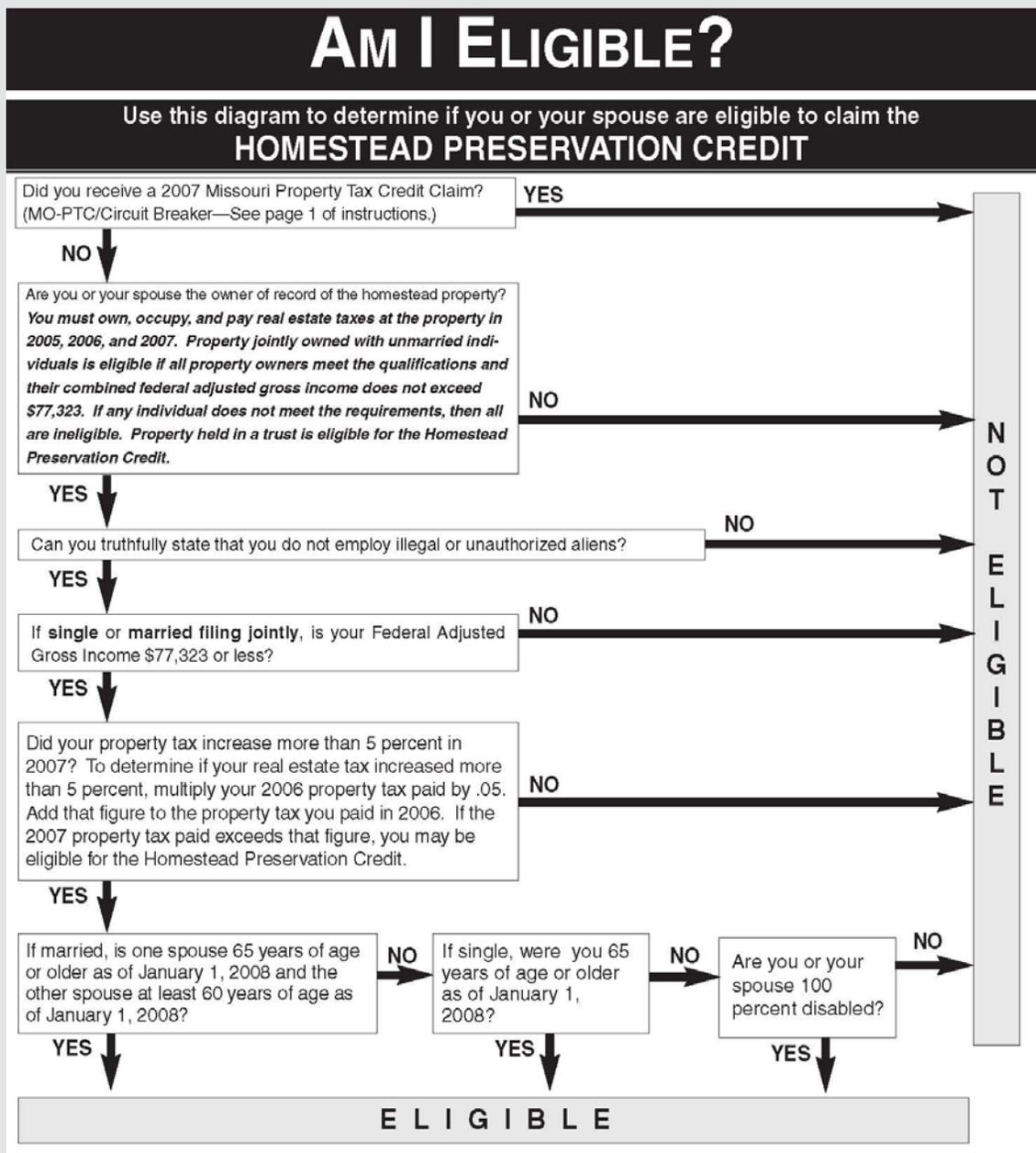
\* Note: Passage of this year's Property Tax Relief Act, Senate Bill 711 noted in the legislative writing (April), SB 711 is in

# Programs for Missouri Seniors

Breaker Tax Credit, the Homestead Preservation Tax Credit must be filed during the current year; you may not go back and file for previous years. To get more information or help, please call **1-800-877-6881** (toll-free) or visit the Department of Revenue's Web site at **www.dor.mo.gov**.

## Homestead Preservation Tax Credit

Filing window for this tax credit this year is April 1 to October 15.



and on the first page, would expand Circuit Breaker program eligibility. At this time, the House of Representatives.

## MoRx — Prescription Drug Relief

([www.morx.mo.gov](http://www.morx.mo.gov))

MoRx is the state pharmacy program that provides assistance with prescription drug costs to low-income seniors and the disabled through a supplemental “wrap-around” benefit.

- You can apply at anytime throughout the year.
- Annual income qualifications: no more than \$19,600 for a single person or \$26,400 for a married couple.
- MoRx pays for 50% of members’ out-of-pocket costs remaining after their Medicare Prescription Drug Plan pays. It pays for 50% of the deductible, 50% of the co-pays before the coverage gap, 50% of the coverage gap, and 50% of co-pays in the catastrophic coverage.
- Does not pay for Medicare Part D Plan’s monthly premium.
- Any drug covered by Medicare Part D Plan will also be covered.
- Works with all Medicare Prescription Drug Plans.



## MoRx Price Compare

([www.morxcompare.mo.gov](http://www.morxcompare.mo.gov))

Enter name of prescription medication, dosage amount and the county where you live. Once information is entered, pharmacy names and prescription costs are listed and can be used to find the best price at the nearest pharmacy.



([www.pparx.org](http://www.pparx.org))

If you don't have prescription coverage and can't afford your medicines, help is available. America's pharmaceutical companies are working together with health care providers and community groups to get medicine to those who need it.

- Know the names of the medicines you take.
- Then call (toll-free) 1-888-477-2669 and a trained specialist will answer your questions and help you apply.

## CONTACT SENATOR DEMPSEY

If you have any questions, or need more information about anything in this newsletter, you can call or e-mail my Capitol office or my office in the district:

### Capitol Office:

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