

Help for Missouri's Seniors

The national economy continues to slow, causing individuals throughout our state to struggle with higher prices for fuel, food, and their homes. This is especially hard-hitting for seniors in Missouri living on fixed incomes. Our state has programs to help these individuals afford their homes. We recently passed legislation that allows more seniors in this state to utilize these programs, lessening the burden on more of our elderly residents.



<u>The Homestead</u> <u>Preservation Tax Credit</u> program allows eligible senior citizens and disabled homeowners to receive a credit on their real estate property taxes if those taxes increased by a set percentage. Qualified participants include those whose federal adjusted gross income did not exceed \$77,323 and whose property taxes increased by 2.5 percent in a non-reassessment (even-numbered) or 5 percent in a reassessment (odd-numbered) year. Applicants must apply every year in order to receive the annual tax credit, which is applied against real estate taxes in the following year. The <u>Homestead Preservation Tax Credit</u> has an Oct. 15 deadline.

Another important program in our state is the <u>Property Tax Credit</u> <u>Claim</u>, which helps elderly and disabled residents who might have trouble paying taxes on their homes. The program allows these residents to receive a credit on their tax bill for the property taxes or rent that they have paid over the past year. The actual credit is based on the amount of real estate taxes or rent paid and total household income.

Legislation passed this year increases assistance from \$750 to \$1,100 for senior and disabled homeowners. The income eligibility for homeowners also increases from \$27,500 to \$30,000 for singles and from \$29,500 to \$34,000 for married couples.

Taxpayers can only receive one of



the credits each year — either the <u>Missouri Property Tax Credit Claim</u> or the <u>Homestead Preservation Credit</u>. You should determine which tax credit program is more beneficial to you before you file for either credit. For more information on the <u>Homestead Preservation Tax Credit</u> or the <u>Property Tax</u> <u>Credit Claim</u>, taxpayers can call the Missouri Department of Revenue at

(866) 433-7259 or go online at <u>www.dor.mo.gov</u>. There is also a tax assistance center located in Cape Girardeau at 3102 Blattner Dr., Suite 10. Office hours are 7:30 a.m. to 5:30 p.m., or you can reach them by phone at (573) 290-5850.

Contact Me

As always, I appreciate hearing your comments, opinions and concerns. Please feel free to contact me in Jefferson City at (573) 751-2459. You may write to me at Jason Crowell; Missouri Senate; State Capitol; Jefferson City, MO 65101, or email me at: jcrowell@senate.mo.gov or visit me on the web at http://www.senate.mo.gov/crowell.

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