

DEFINITIONS

Deferred Taxes: The difference between the taxes due and taxes that would have been due. Upon disqualification, the three most current years of deferred taxes become due and payable with interest.

Income: All monies received from every source other than gifts or inheritances received from a spouse, lineal ancestor or lineal descendant. For married applicants residing with their spouses, the income of both spouses must be included, whether or not the property is in both names.

Income Eligibility Limit: The income limitation for 2024 income is \$37,900.

Multiple Ownership: A permanent resident owned and occupied by two or persons other than husband and wife.

Permanent Residence: A person's legal residence. It includes the dwelling, the dwelling home site not to exceed one acre and any related improvements. The dwelling may be a single-family residence, a unit in a multi-family residential complex or a manufactured home.

Temporary Absence: An otherwise qualifying owner does not lose the benefit of this exclusion because of a temporary absence from their permanent residence for health reasons, including an extended absence while confined to a rest or nursing home, so long as the residence is either unoccupied or occupied by the owner's spouse or dependent.

Totally and Permanently Disabled: Persons with a physical or mental impairment that substantially precludes them from obtaining gainful employment and appears reasonably certain to continue, without substantial improvement throughout their life. Persons must provide acceptable proof that they are totally and permanently disabled in the form of a certificate from a physician licensed to practice medicine in North Carolina.

IMPORTANT REMINDERS

June 1 is the last day applications can be accepted as timely

Proof of income must accompany the application

Filing an application is required for exclusion eligibility

MAILING ADDRESS:

Cabarrus County Land Records
P.O. Box 707
Concord, NC 28026

PHYSICAL ADDRESS:

Cabarrus County Governmental Center
Land Records, First Floor
65 Church St. S.
Concord, NC 28025

TELEPHONE NUMBERS:

(704) 920-2127
(704) 920-2123

www.cabarruscounty.us



CABARRUS COUNTY
Tax Administration

PROPERTY TAX RELIEF

North Carolina law provides three types of property tax relief programs

ELDERLY OR DISABLED EXCLUSION

CIRCUIT BREAKER PROPERTY TAX DEFERMENT

DISABLED VETERAN EXCLUSION

This brochure outlines property tax relief programs for which you may qualify. You are encouraged to contact the Tax Administrator's Office if you have any questions pertaining to these programs.

ELDERLY OR DISABLED EXCLUSION

This program offers an exclusion of either \$25,000 or 50% (whichever is greater) of the taxable value of a permanent residence owned and occupied by a qualifying owner.

Eligible applicants must:

- ✓ Be a permanent resident of Cabarrus County
- ✓ Be at least 65 years of age on January 1 **OR** totally and permanently disabled
- ✓ Not exceed \$37,900 in income

Applications should be filed January 2 through June 1. Proof of income must be provided with the application.

CIRCUIT BREAKER PROPERTY TAX DEFERMENT

This program allows qualifying individuals the option to defer a portion of the property taxes owed on their permanent residence.

Eligible applicants must:

- ✓ Be a permanent resident of Cabarrus County
- ✓ Be at least 65 years of age on January 1 **OR** totally and permanently disabled
- ✓ Not exceed \$56,850 in income
- ✓ Have owned and occupied the property as their permanent residence for at least 5 years prior to January 1 of the application year

Applications should be filed January 2 through June 1.

Deferral limits by income:

- \$37,900 or less: Property tax bill limited to 4% of owner's income
- \$37,901 to \$56,850: Property tax bill limited to 5% of owner's income

Additional information:

- Circuit Breaker Deferment limits taxes assessed to the permanent resident only
- All owners must qualify and elect to defer taxes under this program
- You are not eligible for this program if your income from all sources exceeds \$56,850
- Deferred taxes are a **lien** on your property
- **You must file a new application for this program each year**

DISABLED VETERAN EXCLUSION

This program offers an exclusion of the first \$45,000 of the taxable value of a permanent residence owned and occupied by a North Carolina resident who is an honorably discharged disabled veteran, or the never-remarried surviving spouse of an honorably discharged veteran.

Eligible applicants must:

- ✓ Be a permanent resident of Cabarrus County

- ✓ Be an honorably discharged disabled veteran **OR** a never-remarried surviving spouse of an honorably discharged disabled veteran

For this program, a disabled veteran either has a 100% permanent total disability that is service connected **OR** receives benefits for specially adapted housing under 38 U.S.C.2101.

Applications should be filed January 2 through June 1.

Additional information:

- Along with the application, a disabled veteran **must** provide a veteran's disability certification (Form NCDVA-9) completed by the US Department of Veteran's Affairs. The certification must state the appropriate disability level of 100% to qualify
- A disabled veteran who has received benefits for specially adapted housing under 38 U.S.C.2101 **must** show acceptable proof of the benefits received from the VA (Form NCDVA-9)
- A never-remarried surviving spouse of an honorably discharged veteran **must** provide proof that the deceased spouse met all the requirements at the time of death

Currently, the only form that needs to accompany the application for the exclusion is Form NCDVA-9. We recommend that you submit the form to the State Veterans Service Center or the Cabarrus County Veterans Service Office well in advance of June 1 to allow sufficient time for the certification process.