

## WHAT ARE THE HOMESTEAD EXEMPTION CHANGES?

*The following information is from the Ohio Department of Taxation.*

More Ohioans are eligible for tax relief under the homestead exemption law signed on June 30<sup>th</sup> by Governor Strickland.

### WHAT IS THE CHANGE?

Those qualified can now shield a flat \$25,000 of the **market value of your home** from property taxes. This exemption formerly applied only to **YOUR INCOME** and those who earned less than \$26,000 per year. And once you are eligible, you do not have to apply again.

### WHO QUALIFIES FOR THE HOMESTEAD EXEMPTION?

If you are over 65 years old, or turn 65 in 2007 and live in your home as your primary residence, or if you are certified as a permanently or totally disabled homeowner as of January 1, 2007, you qualify.

If you are the surviving spouse of a qualified homeowner who was at least 59 years old on the date of his or her death in 2007, you qualify.

*If you think you qualify and have not yet signed up, call the County Auditor's Office at 419-739-6705.*

### WHAT DOES THIS MEAN FOR SENIOR CITIZENS?

**You can vote "FOR" the Bond Issue  
and not have a tax increase!!**

**Unless the appraised value of your residential property is over \$300,000, you will not have a tax increase. Your homestead savings will just be reduced. See chart below.**

Appraised Value	Homestead Reduced Value	Taxes before rate increase And Homestead	Taxes after Bond Issue Increase & Homestead Ex.	Difference
50,000	25,000	575.22	313.18	<b>-262.04</b>
75,000	50,000	862.83	626.36	<b>-236.47</b>
100,000	75,000	1150.44	939.54	<b>-210.90</b>
125,000	100,000	1438.05	1252.73	<b>-185.32</b>
150,000	125,000	1725.66	1565.91	<b>-159.75</b>
175,000	150,000	2013.27	1879.09	<b>-134.18</b>
200,000	175,000	2300.88	2192.27	<b>-108.61</b>
225,000	200,000	2588.49	2505.46	<b>- 83.03</b>
250,000	225,000	2876.10	2818.64	<b>- 57.46</b>
275,000	250,000	3163.72	3131.82	<b>- 31.90</b>
300,000.	275,000	3451.32	3445.00	<b>- 6.32</b>