

INSTRUCTIONS AND QUALIFICATIONS

GENERAL INSTRUCTIONS

- Applicants must be residents of the State of Indiana.
- Applications must be filed during the periods specified. Once the application is in effect, no other filing is necessary unless there is a change in the status of the property or applicant that would affect the deduction.
- This application may be filed in person or by mail. If mailed, the mailing must be postmarked before the last day of filing.
- Any person who willfully makes a false statement of the facts in applying for this deduction is guilty of the crime of perjury and on the conviction thereof will be punished in the manner provided by law.
- Applicant and any joint tenants or tenants in common must reside on the premises. Being absent from the property while in a nursing home or hospital will not prevent a person from receiving these benefits.
- Applicant must have been the owner or contract buyer of the property for at least one year prior to claiming the deduction. The contract must be recorded and provide that the applicant is to pay the property taxes.

BENEFITS

- For the Over 65 Deduction, the deduction amount equals the lesser of one-half the assessed value of the property or \$14,000. However, where an applicant owns or is buying the property with joint tenants or tenants in common and not all the tenants are at least sixty-five (65) years of age, the deduction is to be reduced by a fraction. The numerator of the fraction is the number of tenants who are not sixty-five (65) years of age, and the denominator is the total number of tenants. This reduction does not apply if the property is owned only by the applicant and the applicant's spouse.
- For the Over 65 Circuit Breaker Credit, the deduction equals the tax liability minus the product of tax liability for preceding year multiplied by 1.02.

ELIGIBILITY

- For the Over 65 Deduction, Adjusted Gross Income (AGI) for the calendar year preceding by two (2) years the calendar year in which the property taxes are first due and payable may not exceed: (1) \$30,000 for individuals who filed a single return; (2) \$40,000 for individuals who filed a joint return; or (3) \$40,000 for individuals and all others that share ownership as joint tenants or tenants in common. For the Over 65 Circuit Breaker Credit, the Adjusted Gross Income (AGI) for the calendar year preceding by two (2) years the calendar year in which the property taxes are first due and payable may not exceed: (1) \$30,000 for individuals who filed a single return; or (2) \$40,000 for individuals who filed a joint return with the individual's spouse.
- To receive the Over 65 Deduction, the applicant can receive no property tax deductions other than the Mortgage Deduction, the Homestead Standard and Supplemental Homestead Deductions, and the Fertilizer Storage Deduction.
- To receive the Over 65 Deduction, the assessed value of the property must be \$240,000 or less. The Over 65 Circuit Breaker Credit is not available for individuals who received the credit before January 1, 2020, if the assessed value of the homestead portion of the property is at least \$200,000. The Over 65 Circuit Breaker Credit is not available for individuals who initially apply for the credit after December 31, 2019, if the assessed value of all Indiana real property is at least \$200,000.
- For the Over 65 Deduction, the applicant may be a surviving, un-remarried spouse, at least sixty (60) years of age on or before December 31 of the year preceding the year in which the deduction is claimed, provided the decedent was at least 65 years of age at the time of death. The surviving spouse must otherwise satisfy the eligibility requirements for the deduction.