



HOMESTEAD PROGRAM

Brad Fowler Tax Administrator

PRESENTATION OVERVIEW

- Homestead Program as it is today
- Circuit Breaker Program as it is today
- Homestead and Circuit Breaker pending reform



HOMESTEAD REQUIREMENTS OVERVIEW



APPLICATION

An application is due between January 1 and July 1 of the year in which you are applying for relief

DEEDED OWNER

You must own the property as of January 1 of the year in which you are applying

AGE/DISABILITY

At least 65 years of age or totally and permanently disabled

INCOME

2024 Income cannot exceed \$37,900 for the 2025 application period

Exclusion \$25,000 or 50% of the taxable value of house and 1 acre

CIRCUIT BREAKER

Deferral program

- Permanent residence of the owner for at least five years; owner must be 65 or older, or totally and permanently disabled
- Maximum income for owner (and spouse) determined by statute (\$56,850 for 2025)
- Taxes limited to 5% of income
- Upon death or other disqualifying event, deferred taxes for preceding three years become due, with interest

The background of the slide features a close-up of several interlocking puzzle pieces. Most of the pieces are white and have a large black question mark printed on them. The pieces are arranged in a way that creates a sense of depth and complexity. A horizontal lime green band runs across the middle of the image, containing the title text. In the lower portion of the puzzle pieces, a small blue icon of a lightbulb is visible, symbolizing an idea or solution.

SOLUTIONS FOR REFORM

NCAA/NCTCA LEGISLATIVE COMMITTEE

- Brad Fowler Alamance County Committee Chair
- Jocelyn Andrews Johnston County
- John Burgis Forsyth County
- Michael Brown Lee County
- Tabitha Ashe Jackson County
- Vann Harrell Union County
- Ben Chavis Guilford County
- Marcus Kinrade Wake County

SENATE BILL 349

- Joint income limit would be set at 115% regardless if the property is in both names as long as the parties are married
- Deferment of property taxes is removed for the Circuit Breaker
- Allow one Co-Owner to participate in the Circuit Breaker even if the other does not
- [Potential Changes to North Carolina's Property Tax Relief Programs - Coates' Canons NC Local Government Law](#)

THANK YOU



For more information on these programs contact:

Alamance County Tax

at

336-228-1312

or visit

124 West Elm St Graham Street 27253