

Elderly & Handicapped Tax Deferral

Madison County adopted by local ordinance deferral from taxation on real property for the elderly or handicapped. Such ordinance includes specifications as to qualifications, applications, restrictions and conditions that apply. In each case, the party applying must have limited income and net worth.

Application

An application must be completed to qualify for the tax deferral program. Applicants must file a tax deferral affidavit with the Commissioner of the Revenue, annually after January 1 and no later than April 1, of the taxable year.

Requirements

1. The title of the property for which deferral is claimed must be held or partially held, on January 1 of the taxable year, by the person or persons claiming deferral.
2. The person or persons claiming deferral must be 65 years or older, or permanently and totally disabled, on December 31 of the year immediately preceding the taxable year. Handicapped applicants under 65 must attach a certification by the Veterans Administration or the Railroad Retirement Board, or if the taxpayer is not eligible for certification by any of these agencies, a sworn affidavit by two (2) medical doctors licensed to practice medicine in the state that the taxpayer is permanently and totally disabled. A dwelling jointly held by a husband and wife may qualify if either spouse is sixty-five or over or is permanently and totally disabled.
3. The dwelling on the property for which deferral is claimed must be occupied as the sole dwelling of the person or persons claiming deferral.
4. The total combined gross income during the immediately preceding calendar year from all sources of the owners of the dwelling living therein, and of the owners' relatives living in the dwelling, shall not exceed thirty thousand dollars.
5. The gross combined financial worth, including equitable interests, as of December thirtyfirst of the immediately preceding calendar year of the owner and of the spouse of any owner, excluding the value of the dwelling and the land, not exceeding three (3) acres, upon which it is situated, shall not exceed seventy-five thousand dollars.

Income to be Included

All income from all sources living in the household must be included to calculate total income.

Documents Required

Complete Federal Income Tax Return, if applicable
Social Security 1099 SSA
Bank statements for December
Pension, annuities, 1099R, etc.
Mortgage company statements
All documents supporting income

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Links

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