

## Tax Deferral Program

Many retired homeowners feel "house-rich and income poor". Property taxes constitute a serious financial burden, which can even force the sale of the home. Charlton offers a Tax Deferral Program which enables owners to defer payment of up to **100% of annual property taxes**. Deferred taxes accumulate, with simple interest at 8% as a lien on the property until it is sold or the owner(s) has deceased.

Applicants must be 65 on July 1, with a maximum income of \$40,000. If you are interested, please contact the Assessor's Office. ***Under this property tax deferral program you may also be eligible to defer your water/sewer user fees as well, please inquire for more information.***

### ATTENTION OWNERS OF PROPERTY IN TRUST!

Trust ownership arrangements may affect qualification for a statutory exemption. As a general rule, an applicant must be a trustee and a beneficiary and submit:

1. A copy of a recorded trusts instrument, including amendments;
2. A copy of the schedule of beneficiaries.

Consult your attorney if these requirements affect you!