

Circuit Breaker Deferment

Under the Circuit Breaker tax deferment program, property taxes for each year are limited to a percentage of the owner's income.

Taxes above the limitation amount are deferred, which means they are delayed until a future date. If a disqualifying event occurs, the last three (3) years of deferred taxes become payable with interest.

Disqualifying events include death of the owner or transfer of the property where the owner's share is not passed to another qualifying owner, and failure to use the property as the owner's permanent residence.

- Applicants must be 65 years of age or 100% totally and permanently disabled as of January 1
- Gross income for 2025 for both an applicant and spouse cannot exceed \$58,200
- For unmarried joint property owners, each owner must apply and qualify separately
- All owners must have owned and occupied the residence for the previous five (5) years
- **Homeowners must apply every year for this program**
- **This method creates a lien on your primary residence.**

How do I apply?

To apply for a tax exclusion that you qualify for, there are multiple options:

- Call (336) 641-3320 to request an application
- Visit us in person at one of our locations in Greensboro or High Point (addresses listed below)
- Email indtax@guilfordcountync.gov to request an application
- Visit our website to download the application at www.guilfordcountync.gov/Tax

All applications are due to the Tax Department no later than June 2. For mailed applications, the postmark must be before or on June 2.

CONTACT US

Guilford County Tax Department

PO Box 3138 Greensboro, NC 27402

✉ indtax@GuilfordCountyNC.gov

Greensboro Location:

The Independence Center

400 W. Market St., Greensboro, NC 27401

☎ (336) 641-3320

High Point Location:

Guilford County Office Building

325 E. Russell Ave., High Point, NC 27260

☎ (336) 641-7911

Homestead Property Tax Exclusions

**For the Elderly,
Permanently Disabled
and Disabled Veterans**



Tax

DEPARTMENT of GUILFORD COUNTY

Visit Our Website

www.GuilfordCountyNC.gov/Tax

How can I save money on my property taxes?

In North Carolina, a portion of the appraised value of your home may be excluded from property taxes under the N.C. General Statute. This could mean a lower property tax bill for you in the future.

There are three programs available to choose from:

1. **Disabled Veteran Exclusion**
2. **Homestead Exclusion for the Elderly and Disabled**
3. **Circuit Breaker Deferment**

Please note that an owner who qualifies for both the homestead exclusion and the circuit breaker deferment can only choose one of these forms of property tax relief.

Disabled Veteran Exclusion

This program excludes up to the first \$45,000 of the appraised value of the permanent residence of an honorably discharged veteran who has a total and permanent disability that is service-connected or who receives benefits for specially adapted housing under 38 U.S.C. 2101. There is no age or income limitation for this program, and it is also available to the unmarried surviving spouse of an honorably discharged, disabled veteran. See the full text of the statute in N.C.G.S. 105-277.1.C.

Homestead Exclusion for the Elderly and Disabled

This program has the following requirements:

- You must be a resident of North Carolina;
- You must own and occupy your residence;
- You must be age 65 or older OR totally and permanently disabled;
- Your annual income cannot exceed \$38,800. For married applicants, the income of both spouses must be combined, whether or not the property is in both names.

If you meet each of the listed requirements, please request an application for the Homestead Exclusion from the Tax Department.

Applications must be submitted by June 2. If you are currently receiving this exclusion, you do not need to reapply.

The income limit is adjusted annually by the same percentage adjustment applied to Social Security benefits in the preceding calendar year.

The exclusion does not apply to vacant land and includes the dwelling itself and its site, not to exceed one acre.

If you received the exclusion last year but the property no longer qualifies for any reason, please notify the assessor.

If you qualify for a Homestead Exclusion, either \$25,000 or 50% of the appraised value of your residence (whichever is greater) will be exempt from property taxation.

For example, if you qualify and the value of your home is \$35,000 the amount of the exclusion is \$25,000. Therefore, the taxes for the property would be billed based on \$10,000 (the appraised value minus the exclusion). For a home valued at \$150,000, the amount of the exclusion is \$75,000. Therefore, the taxes due would be based on \$75,000 of value (50% of the appraised value).

For your application, you will need to provide basic information about yourself, including your name, address, date of birth, social security number, and a phone number where you may be contacted.

You will also need to provide information regarding your income, by attaching a copy of the first two pages of your Federal Income Tax Return for the previous year and your 1099 Social Security benefits statement.

If you are a disabled applicant under 65 years of age, you must provide proof of your disability. A certificate from a licensed physician or from a government agency authorized to determine qualification for disability benefits is acceptable proof.