

## Property Taxes / Bonds

Oregon does not grant homeowners a homestead exemption. Tax rates are set by the counties and any special considerations are levied by county officials. Homeowners 62 or older may delay paying property taxes based on certain income criteria. The state offers a Disabled Citizen Property Tax Deferral Program and a Senior Citizen Property Tax Deferral Program. Both deferral programs allow qualified taxpayers to defer payment of their property taxes on their homes. The state pays the taxes to the county, maintains the account, and charges 6% simple interest, which also is deferred. Taxes are owed when the taxpayer receiving the deferral dies, sells the property, ceases to live permanently on the property, or the property changes ownership.

To qualify for either program, the taxpayer must live on the property and have a total household income of less than \$36,500 for the year before application. Participants may remain on either program as long as their federal adjusted gross income does not exceed that amount. If a participant's income exceeds the \$36,500 limit, part of the taxes still may be deferred. Participants can come in and out of the programs if their income changes. In addition to meeting the income limitation and property ownership requirement, disabled persons must be receiving or be eligible to receive federal Social Security Disability benefits to qualify. Residents must be 62 years old or older to qualify for the Senior Citizen Property Tax Deferral Program.

Call 800-356-4222 or 503-376-4988 for details.