

Instructions for completing the Fiscal Year 2024 Real Estate Tax Deferral Application

- The Real Estate Tax Deferral Program is an annual program that requires a completed application, copy of documents that support your income and net worth, and a signed copy of instructions be submitted to the Real Estate Assessment Office by December 1 of each year.
- Please read the City of Williamsburg Code Section 18-54 before completing the application.
- All information reported on the application must be for the calendar year ending December 31, 2022.
- A new application must be submitted for each tax year during which a deferment is sought. Deferred real property taxes are due and payable upon termination of the deferment. Applicant has up to one year to pay any real property tax deferred pursuant to the program, with no additional penalty and at a simple interest rate of 2%.
- Late applications will be considered only on a case-by-case basis. Late applications may be accepted if the delay is a result of extenuating circumstances (for example, health problems or incapacity making it impossible to meet the application deadline, or delay in availability or receipt of supporting documentation not caused by the applicant).
- The owner must complete Sections 1 through 5 of the application in full, sign and date the form.
- Applicant must occupy the property for which the deferment is sought as applicant's sole dwelling. Failure of applicant to continue to occupy the property as applicant's sole dwelling during the tax year for which a deferment is sought is considered a change of circumstances that may lead to revocation of the deferment. Failure of the applicant to occupy the property as a result of the applicant's admission to a hospital or residential nursing facility shall not be considered a violation of this requirement.
- Any changes during the tax year which would affect owner eligibility must be immediately reported to the Real Estate Assessment Office. By way of example, such changes might include, but are not limited to, changes in the applicant's income or net worth that would cause applicant to have income or assets in excess of that permitted by the program, death of the applicant or applicant's spouse, sale of the property, failure of the applicant to occupy the property as applicant's sole dwelling during the deferral year, or occupancy of the dwelling by any person in addition to the applicant, the resulting income from whom will cause the total household income to exceed the maximum permitted by the program requirements except as otherwise allowed by ordinance.
- Failure of the applicant to supply complete and accurate information on the application and supporting documentation shall be cause for immediate revocation of any deferment granted pursuant to the program.

Section 1 – Owner(s) Information as stated on the Deed

- Enter owner's name, age and date of birth as stated on the recorded deed. If the spouse's name is on the deed and he/she is deceased, write "deceased" and the date of death in the space.
- The owner must occupy the sole dwelling during the year.
- The fact that the owner who is otherwise qualified for tax deferral by an ordinance promulgated pursuant to this article is residing in a hospital, nursing home, convalescent home or other facility for physical or mental care for extended periods of time shall not be construed to mean that the real estate for which tax deferral is sought does not continue to

be the sole dwelling of such person during such extended periods of other residence so long as such real estate is not used by or leased to others for consideration.

- Owner’s daytime contact phone number.

Section 2 – Relatives living at the above address

- List the name and relationship for ALL relatives who reside in the sole dwelling. If no relatives live with the owner, write “none” in the space. If more than two relatives reside in the sole dwelling, contact the Real Estate Assessment Office for an additional form.

Section 3 – Total Annual Combined Gross Household Income (from 1/1/22 to 12/31/22)

- The owner, spouse and relatives living with you must report all income (taxable and non-taxable) received during 2022.
- The amount reported for each type of income listed on the application must be the annual amount and not the monthly amount. Enter “0” if no income. Statements must be attached for each type of income.

Section 4 – Net Worth Assets (as of 12/31/2022)

- Checking Accounts, Savings Accounts, CDs, Stocks, Bonds, Insurances (Cash Value), and Other Net Worth Assets must be reported in exact numbers. Approximate or estimated amounts are not acceptable.
- All assets of the applicant and spouse must be included on the application along with supporting documents. This does not include the sole dwelling where the applicant resides and up to ten acres of land it stands on.

Section 4a – Real Estate Owned (Other than Sole Dwelling)

- If owner or spouse owns real property other than their sole dwelling, the applicant must note on application the **Locality/Jurisdiction, Parcel ID, Property Address and Assessed Value**.

Section 4b – Personal Property (Auto, Boat, Camper and similar)

- All vehicles, boats, trailers, campers, and RVs must be listed to include the year, make, and model. A copy of your personal property statement from the Commissioner of Revenue must be attached.

Section 5 – Required Attachments to the application

- Required attachments listed under Section 5 of the application must be authentic and submitted with the completed application. Failure to do so may result in denial into the program. The Finance Director may request additional documentation as necessary to confirm or explain information provided as part of the application.

Signing this form acknowledges that you have read City Code Section 18-54 and these instructions. By your signature you agree that you understand and agree to abide by the requirements of the program.

Applicant signature

Date

Applicant signature

Date