HOMESTEAD EXEMPTION SUMMARY – 2014

CODE	DESCRIPTION QUALIFICATIONS	STATE CODE	COUNTY M & O TAX	SCHOOL M & O TAX	SCHOOL BOND TAX
S1	Regular – Owner Occupied Principal Adddress	$2,000	$2,000	$2,000	0
L1	Age 65 – Less than $15,000 net	100% on home & 10.00 acres	$15,000	$15,000	$15,000
SC	Age 65	100% on home & 10.00 acres AND $2,000 on balance of value	$2,000	$2,000	0
MC	Age 65	100% on home & 10.00 acres AND $2,000 on balance of value	100% on home & up to 5.00 acres	100% on home & up to 5.00 acres	0
S3	Age 62 – Total Net Income of Applicant & Spouse <$10,000	$2,000	$2,000	$10,000	$10,000
S4	Age 65 – Total Net Income of Applicant & Spouse <$10,000	100% on home & 10.00 acres AND $4,000 on balance of value	$4,000	$10,000	$10,000
M4	Age 65 – Total Net Income of Applicant & Spouse <$10,000	100% on home & 10.00 acres AND $4,000 on balance of value	100% on home & up to 5.00 acres	100% on home & up to 5.00 acres	$10,000
L4	Age 65 – Total Net Income of Applicant & Spouse <$10,000	100% on home & 10.00 acres AND $4,000 on balance of value	$15,000	$15,000	$15,000
S5	100% Disabled Veteran; Unremarried Surviving Spouse of Disabled Veteran	$67,555	$67,555	$67,555	$67,555
SD	Age 65 - 100% Disabled Veteran; Unremarried Surviving Spouse of Disabled Veteran	100% on home & 10.00 acres AND $67,555 on balance of value	$67,555	$67,555	$67,555
MD	Age 65 - 100% Disabled Veteran; Unremarried Surviving Spouse of Disabled Veteran	100% on home & 10.00 acres AND $67,555 on balance of value	100% on home & 5.00 acres	100% on home & 5.00 acres	$67,555
SS	Unremarried Survivng Spouse of US Service Member killed in action	$67,555	$67,555	$67,555	$67,555
SE	Age 65 - Unremarried Survivng Spouse of US Service Member killed in action	100% on home & 10.00 acres AND $67,555 on balance of value	$67,555	$67,555	$67,555
S6	Age 62 – Federal Adj Gross Income of Household <$30,000	Floating on home & up to 5.00 acres	Floating on home & up to 5.00 acres	$2,000	0

Homestead Valuation Freeze Exemption – This county has enacted homestead valuation freeze for resident 65 and older as of January 1 of the qualifying year. This exemption will freeze the valuation of property at the base year valuation for as long as the homeowner owns and resides on the property.