

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 Address	\$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 Surviving Spouse of US Service Member killed in action	\$67,555	\$67,555	\$67,555	\$67,555
SE	Age 65 - Unremarried Surviving 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.