

HOMESTEAD EXEMPTION

How the Homestead Exemption Program Can Reduce Your Property Tax Bill

What is the Benefit?

In 2007, the SC Legislature passed legislation that completely exempts from your tax bill all taxes levied for school operating purposes on the value of your legal resident. The Homestead Exemption credit continues to completely exempt the value of \$50,000 for all purposes except for school operating purposes (Already exempted by the new 2007 Legislation).

Example of a tax bill with credits for school operations (school tax credit savings) and Homestead exemption:

Value of Home	\$ 62,000
Assessment ratio for Legal Residence (4%)	<u>x .04</u>
Total Assessed Value	2,500
Total millage for all purposes (285 mils)	<u>x .285</u>

Total Tax due before any Credits \$ 712.50

New School Tax Credit Savings
62,000 X .04 X 150 mils School Operations (375.00)

Homestead Exemption Credit:
50,000 X .04 X 135 mils
(285 Total Mills less 150 Mills School Operating) (270.00)

Total Tax Bill with both credits: \$67.50

Your County Auditor administers the Homestead Exemption Program at the County level. Questions regarding eligibility status and application procedures should be directed to:

Sharon H. West, Auditor
Spartanburg County
366 N. Church Street
Spartanburg, S.C. 29303

Do I qualify for the Homestead Exemption?

You may qualify if you are.....

- ✦ Age 65 on or before December 31, preceding the tax year in which you wish to claim the exemption
- ✦ Totally and permanently disabled
- ✦ Legally blind
- ✦ The surviving spouse of qualifying applicant

Applicants Must Be

- ✦ A legal resident of South Carolina for at least one year on or before December 31, preceding the year for which the exemption is claimed

AND

- ✦ Hold fee simple title or partial title to your house or mobile home or certain life estates or other proper titles.

How Do I apply for the Homestead Exemption?

Application may be made at any time of the year, at the office of Spartanburg County Auditor, 366 North Church Street, Suite 200, Spartanburg, S.C. 29303. Office hours are from 8:30 until 5:00 Monday through Friday.

When applying you must submit the following:

- ✦ Proof of Residency, such as your SC driver's license, SC Identification Card, or SC Resident Tax Return
- ✦ Social Security or Medicare Card
- ✦ Proof of age such as birth certificate or SC driver's license
- ✦ If you are applying because of disability or blindness, you must submit your certification indicating the original award date from the State or Federal agency that had authority to make the declaration.

For Additional Information you may call:
(864) 596-2600