

Defining Household Income

In order to qualify for an additional homestead exemption of up to \$50,000 for persons age 65 or older, the "Household Income" (total "Adjusted Gross Income") of all persons living in the home cannot exceed the maximum household adjusted gross income. This exemption applies only to the property taxes levied by the taxing authority granting the exemption.

Definitions: Section 196.075, Florida Statutes additional homestead exemption for persons 65 and older – as used on this application, terms:

"Household" means a person or group of persons living together in a room or group of rooms as a housing unit, but the term does not include persons boarding in or renting a portion of the dwelling.

"Household income" means the adjusted gross income, as defined in s.62 of the United States Internal Revenue Code, of all members of a household. (This is the "Adjusted Gross Income" amount reported on IRS Form 1040)

(Examples of supporting documentation includes, rental receipts, pension statements, annuity statements, income statements, interest statements, and any Wage and Earnings Statements; Form W series forms, Form 1099 series forms, Form 1042 series forms, Form 1065 series forms, Social Security Benefits Worksheets etc., and/or Form 4506, or any other documentation supporting the applicant's household income.) **NOTE: Income documentation of all persons living in the household should be submitted before May 1 for prompt consideration. No documentation can be accepted after June 1.**

According to the IRS, a person cannot file Form 1040EZ if he/she has taxable social security benefits, and the person must file either Form 1040 or Form 1040A.

If you have social security benefits, according to IRS, they are not automatically included in adjusted gross income. If your gross income is below the filing thresholds for federal income tax, consult IRS to verify that no portion of Social Security income is included in adjusted gross income to meet the current Florida limit on adjusted gross income as factored for cost of living.

If your combined benefits and other income exceed other applicable thresholds, some portions of your Social Security income may be taxable. Consult IRS for portions of Social Security income that may be taxable based on current formulas. **NOTE:** According to the IRS Social Security benefits include monthly survivor and disability benefits. They do not include supplemental security (SSI) payments, which are not taxable.