

SENIOR CITIZEN'S PROPERTY TAX CREDIT PROGRAM

General Policies and Procedures *-NEW GUIDELINES FOR FY2023* *Property Tax Credit up to \$1,500*

- Over 60 years of age as of July 1, 2021.
- Lynn resident for minimum of five (5) years.
- Homeowner or spouse of the homeowner (primary residence only)
- Income eligible; based on the state Circuit Breaker guidelines.

Income does not exceed:

- \$62K for a single individual
 - \$78K head of household
 - \$93K for a married couple
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- Copy of income tax return is required with the application. If no tax return is filed, the applicant must submit an I.R.S. Form 4506-T for verification of non-filing.
 - Applications will be accepted on a first-come, first-served basis and assigned depending on job availability. Applicants must be able to complete a maximum of **105 hours** by November 30 to be eligible to receive a property tax credit on the following years' bill.
 - The work program begins December 1 and ends November 30 or once the applicant earns gross wages of **\$1,500**.
 - Maximum annual abatement of property taxes shall not exceed **\$1,500** for **105 hours**.
 - The application deadline is **April 1 (extended for the current year)** for the following years' program.
 - The hourly rate paid (will be the State minimum wage as of January 1 each year. The current hourly minimum wage rate is **\$14.25 per hour**).
 - City employees (individuals on the municipal payroll full time) and their immediate families are not eligible for this program.
 - C.O.R.I check, Privacy Statement, and Confidentiality Agreement required.
 - Copy of Picture I.D should be included with each application.
 - Abatement earned is considered taxable income for federal tax purposes only and not taxable for state tax purposes. A tax advisor should be consulted as to federal reporting requirements).
 - Rules and guidelines will be reviewed periodically, and changes will be made as necessary.

Updated 4/19/2022