

RESIDENTIAL TAX CREDITS

Income Based:

- 1) State and County Homeowners Tax Credit
Administered by the State to Homeowners of all ages whose income is less than \$60,000.
- 2) Senior Tax Credit
Available to homeowners who are at least 65 years old and have a combined household income that does not exceed 500% of the Federal poverty line for a household of 2
- 3) Hardship Credit for Trash, Bay, and Watershed Protection Fees
Homeowners with limited income may qualify for a 60% credit against the Trash Fee and Watershed Protection Fee and 100% of Bay Fee. Income limits are based on household size.
- 4) Tax Deferral
A new program that allows qualified homeowners to defer payment of the portion of county property tax currently due which is more than the county property tax paid the previous year.

Other:

- 1) Homestead Tax Credit
If a property in Howard County is one's primary residence, then it is eligible for the credit during any year in which the assessment increases by more than 5%.
- 2) Aging in Place Tax Credit
For property owned by an individual who is at least 65 years old and has lived in the same home for at least 40 years OR is a retired member of the Uniformed Services of the U.S, the Military Reserves, or the National Guard.
- 3) Livable Homes Tax Credit
Available for certain types of accessibility features installed in a Howard County homeowner's principal residence.
- 4) Property Jointly Owned by Housing Commission (Shared Equity)



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For property jointly owned by the Housing Commission and the resident of the property.

5) Surviving Spouse of Fallen Law Enforcement or Rescue Workers

For the surviving spouse or cohabitant of a law enforcement officer who dies during employment or rescue worker who dies while in active service. Credit is equal to 100% of the taxes on the dwelling and curtilage.

6) Disabled Law Enforcement Officer or Rescue Worker

Provides a credit to a permanently disabled law enforcement officer who became disabled during employment or while in active service. Credit is equal to 100% of the taxes on the dwelling and curtilage.

Residential Properties:

1) Historic Renovation

Offers two types of local property tax incentives for work that restores or preserves an eligible historic property. The first provides a tax credit equal to 25% of the cost of eligible work. The second abates the increase in property tax that would result from increased assessed value due to the restoration work done.

2) Historic Sprinkler

Provides a tax credit on automated fire protection sprinkler systems installed in an historic property.



Use Howard County's *Credit Eligibility Calculator* to know which tax credits you're eligible for!

<https://www.howardcountymd.gov/Departments/Finance/Billing-and-Payments/Real-Property-Taxes/Tax-Credits>