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GILA COUNTY ASSESSOR
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2016 Senior Property Valuation Protection
We will be accepting applications from January 2nd through September 1st each year

Constitution Preamble 9 Section 18.7: Valuation Freeze for Senior's was approved by the voters of the State of Arizona in the general election November 7, 2000. The program became effective for tax year 2001. In November 2002, a revision was voter approved regarding application deadline and income limits as adjusted below.

BENEFIT: To Freeze the **Limited Property Value** of your Primary Residence.

It is important to understand, should you qualify for the program your TAXES are NOT frozen.

The freeze applies only to the LIMITED PROPERTY VALUE of your property and will remain frozen even in the event of a declining real estate market. Should that occur, you may notify the Assessor's office for removal from the freeze. Any changes to the property such as new construction/remodel, demolition, splits or combos, will change your Limited Property Value.

The freeze terminates if you sell the home or otherwise become ineligible. The property's valuation will revert to its current Full Cash Value and Limited Property Value as determined by the County Assessor in the valuation year in which the sale is completed.

Qualification for Senior Property Valuation Protection:

1. **AGE:** At least one property owner must be the minimum qualifying age of 65 at the time of application.

2. **RESIDENCE:** The property must be the owner(s) primary residence. A "primary" residence is that residence which is occupied by the property owner(s) for an aggregate of nine months of the calendar year. A qualified owner can have only one primary residence and must have resided in the residence for two years at the time of application. <u>This protection includes up to ten acres of land including the primary residence identified by one parcel number.</u> If the property is held in trust, provide proof of trustees along with the application to determine ownership eligibility.

3. **INCOME LIMIT:** All income, taxable and non-taxable, of all owners is used to determine eligibility. This income must be verified for three years prior to the year in which the freeze becomes effective.
   Total **<u>three-year average</u>** income cannot exceed the following limits:
   <u>Contact customer service mid-January of each year for updated income limits.</u>
   $35,184 – One Owner
   $43,980– Two or More Owners

4. **INCOME VERIFICATION:** When applying for property valuation protection, documentation to verify all income, residency and age must be submitted with the application. The list below offers examples of acceptable income verification forms.

- **Federal Income Tax Return**
- **Dividend & Interest Income**
- **Business/Farm Income**
- **Veteran Disability Pension**
- **Alimony/Welfare Payments**
- **Social Security Benefits**
- **Capital Gains/IRA Income**
- **Rent & Royalty Income**
- **Workman's Compensation**
- **Retirement/Pension & Annuity**
- **Wages/Salaries/Tips**
- **Disability Compensation**
- **Railroad Retirement**
- **AZ Unemployment Insurance**
- **Any Other Income**

5. **REQUALIFICATION:** Once Qualified, the freeze is in effect for a three-year period. The Assessor will notify the property owner(s) six months prior to the expiration of the current period; reminding them they must re-qualify for the protection to continue.

NOTE: When completing this application PLEASE PRINT and use ONLY BLACK or BLUE INK.

Parcel Number:_____ **Applicant Name:**_____

Co-Owners:_____ **Phone #:**_____

Property Address:_____

Mailing Address (if different from site):_____

City:_____ **State:**_____ **Zip:**_____

Email Address:_____

NOTE: Application must be renewed every three years.

I request protection of the **LIMITED PROPERTY VALUE** of the above listed property. (Check One)

___ I am the sole owner of the above listed property which is my primary residence and my Income from all taxable and non-taxable sources, for the past 3 years, does not exceed **$35,184** average for calendar years **2013, 2014 & 2015**.
___ I am the owner of the above listed property, which is my primary residence along with (list other owners) _____ and _____. Combined income for all owners, from all taxable and non-taxable sources, for the past 3 years, does not exceed **$43,980** average for calendar years **2013, 2014, 2015**.

I hereby state that all of the income information is complete and true and is an accurate listing of all taxable and non-taxable income of the application and all co-owners.

Signed:_____ **Date:**_____

Attach: Proof of Applicants Age.
Income worksheet and copies of supporting tax returns and all schedules.
Copies of documents proving ownership and residency.

(Income information will be used by this office for verification only and will be considered and kept confidential.)

For Office use only:
Date Approved:_____ Date Entered:_____ By:_____

GILA COUNTY ASSESSOR SENIOR PROPERTY VALUATION PROTECTION CHECK LIST

PLEASE BRING DOCUMENTATION WITH YOU FOR VERIFICATION FROM THE FOLLOWING CHECK LIST. (One each from #1 & #2)

_____ 1. Application Proof of Age:

- Birth Certificate **OR**
- Passport **OR**
- Driver's License

_____2. Applicant Proof of Primary Residence for **2 years prior to application:**
(Note: The Document must show your physical address and be at least 2 years old)

- Driver's License (with date of issue over two years) **OR**
- State issued ID card **OR**
- Voter Registration **OR**
- Utility Bills from two years previous.

_____3. **Documentation** of **All Sources** of **Income, TAXABLE & NON-TAXABLE,** For **Applicant & Co-Owners** of the **Property.**

- **Federal Income Tax Return**
- **Dividend & Interest Income**
- **Business/Farm Income**
- **Veteran Disability Pension**
- **Alimony/Welfare Payments**
- **Social Security Benefits**
- **Capital Gains/IRA Income**
- **Rent & Royalty Income**
- **Workman's Compensation**
- **Retirement/Pension & Annuity**
- **Wages/Salaries/Tips**
- **Disability Compensation**
- **Railroad Retirement**
- **AZ Unemployment Insurance**
- **Any Other Income**

(Income information will be used by this office for verification only and will be considered confidential.)

_____4. Applicant signature on completed application.

_____5. If the property is held in a TRUST, you must also provide proof of trustees.

_____6. Other Information Required: _____.

QUALIFIED PERSONS MUST RENEW APPLICATION EVERY 3 YEARS
Renewal applications will be sent 6 months prior to renewal date.

SENIOR PROPERTY VALUATION PROTECTION OPTION

INITIAL APPLICATION ☐
NOTICE OF REAPPLICATION ☐

YELLOW fields are Read-Only. You can not enter data in yellow fields. These fields are calculated as you fill in the form.

APPLICANT: Please read the instructions on the reverse side before completing this form. Complete the form and copy for your records before submitting it to the County Assessor where your primary residence is located. The form must be submitted by September 1.

Application Date _____ County _____ Parcel ID Number _____

Applicant's Name(s) _____

Primary Residence Address _____ City _____ Zip _____

Years lived in primary residence _____ (must be minimum of two years). Provide proof of residency by submitting utility statements, voter registration, or other documentation of proof as requested by the Assessor.

NOTE: "Primary residence" is defined as that residence which is occupied by the taxpayer for an aggregate of nine months of the calendar year. A qualified taxpayer can have only one primary residence.

Are you the sole owner? Yes ☐ No ☐ If co-owned, please state total number of owners _____

At least one of the owners must be sixty-five years old. Provide proof of age (birth certificate, driver's license, passport, etc.).

Qualified Owner's date(s) of birth: _____-_____-_____ / _____-_____-_____

INCOME INFORMATION: List total annual income for all owners from all sources, taxable and non taxable, for the previous three calendar years. Documentation may be requested by the Assessor to verify income.

INCOME FROM ALL SOURCES	**Year One** 2013	**Year Two** 2014	**Year Three** 2015
Salaries, wages, and tips earned.	$	$	$
Social Security benefits received.			
Pension and annuity income received.			
Dividend and interest income received.			
Rent and royalty income received.			
Business and farm income received.			
Unemployment insurance payments received.			
Workmen's compensation payments received.			
Railroad retirement benefits received.			
Veteran's disability pension payments received.			
Alimony payments received.			
Estate and trust income received.			
Public Assistance payments received.			
Other income earned or received.			
TOTAL ANNUAL COMBINED INCOME =	**$**	**$**	**$**

Three Year Total Annual Combined Income $ _____ **Three Year Average $** _____

Under penalty of perjury, I/we hereby certify that all of the information contained in this application form is true and correct. I/we consent to the freezing of the valuation of my primary residence for a three year period.

Print Name(s) _____ / _____ Phone _____

Signature(s) _____ / _____ Date _____

THIS BLOCK IS FOR COUNTY ASSESSOR USE ONLY

Residency/Age/Income Requirements Met? Yes ☐ No ☐ Valuation Freeze Approved Yes ☐ No ☐

Amount of Three Year Average Income Verified $ _____ Assessor/Deputy _____ Date _____

Valuation Protection Option applied to valuation years _____, _____ and _____.

INSTRUCTIONS
SENIOR PROPERTY VALUATION PROTECTION OPTION

Arizona voters approved Proposition 104 in the November, 2000 General Election, and Proposition 102 in the November, 2002 General Election, thereby amending the Arizona Constitution. The Amendments provide for the "freezing" of the valuation of the primary residence of those seniors who meet all of the following requirements:

1. At least one of the owners must be sixty-five years of age at the time the application is filed. A copy of proof of age must be submitted.
2. The property must be the primary residence of the taxpayer. For purposes of this application "Primary Residence" is defined as the residence which is occupied by the taxpayer for an aggregate of nine months of the calendar year.
3. The owner must have resided in the primary residence for at least two years prior to applying for the option.
4. The owner(s) total income from all sources, including non taxable income, cannot exceed the amount specified by law.

For an initial valuation protection option application, if the owner meets all of these requirements and the County Assessor approves the application, the valuation of the primary residence will remain fixed for a three year period.

To remain eligible, the owner is required to renew the valuation protection option during the last six months of the three year period on receipt of a notice of reapplication from the County Assessor.

The freeze terminates if the owner sells the home or otherwise becomes ineligible. The property's valuation will revert to its current full cash value and limited property value as determined by the County Assessor in the valuation year in which the sale is completed.

Please be aware that, while the VALUATION will be frozen for as long as the owner remains eligible, TAXES for the primary residence will **NOT** be frozen and will continue to be levied at the same rate that is applicable to all other properties in the taxing district.