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|  | **Larry Stein** Oklahoma County Assessor **320 ROBERT S. KERR #313**  **OKLAHOMA CITY, OK 73102**    [WWW.OklahomaCounty.org/assessor](http://WWW.OklahomaCounty.org/assessor) |

## FOR IMMEDIATE RELEASE FOR MORE INFORMATION

## December 5, 2022 Larry Stein

(405) 713-1201 cell (405) 361-9307

MERRY CHRISTMAS!!!

BIG PROPERTY TAX SAVINGS

***Seniors Earning less than $85,300 Eligible***

***Income Limit Increases 16.53 Percent***

“A big increase in the Senior Assessment Freeze income limit to save qualified home owners MORE MONEY on property taxes! If you are 65 years of age and older and total household income is less than $85,300 you are eligible for an Assessment Freeze on the value of your home right now. That’s an increase of 16.53 percent from last year’s total income of $73,200 . If you already enjoy the Senior Freeze on your property—there is NO NEED TO REAPPLY,” said Oklahoma County Assessor Larry Stein.

The total income amounts vary by county and only Woods County has a higher income level set at $85,600.

“While the legislature may make decisions about future property assessment limitations, it’s important to remember the current plans available that are saving Oklahoma County residents more than $600 million in lower property taxes EVERY YEAR,” Stein said.

“Here is a list of property tax saving options available. If you have a question please contact our friendly staff by phone at (405)713-1236. When you call, you will be talking with a real personwho will be able to answer any questions you may have,” Stein said.

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##### **HOMESTEAD EXEMPTION**

##### Homestead Exemption lowers your property tax bill on your home and can provide a property tax savings of $75 to $130 in Oklahoma County by exempting the first $1,000 of assessed value from taxation on your residential property. For the property tax savings to be in effect for 2023, you must file by March 15th, 2023 ONLINE, by mail or in person with the Oklahoma County Assessor's Office, 320 Robert S. Kerr, Room 315. The Homestead Application and ALL applications are available at www.oklahomacounty.org/assessor.

**SENIOR VALUATION FREEZE**

Senior citizens (65 and Older) earning $85,300 or less are eligible for the Senior Valuation Freeze which can reduce your property tax bill over time. This will freeze the taxable, or assessed value, of your residential property. For the property tax savings to be in effect for 2023, you must file by March 15th, 2023 ONLINE, by mail or in person with the Oklahoma County Assessor's Office, 320 Robert S. Kerr, Room. 315. If you are currently benefiting from the SENIOR VALUATION FREEZE on your homesteaded property there is ***no need to reapply***. Assessors urged this constitutional change and tied the income to the median family of four Housing and Urban Development (HUD) which can change from year to year to reflect inflation.

**ADDITIONAL HOMESTEAD EXEMPTION**

An additional homestead will deduct another $1,000 from the assessed value of your home. This exemption will save you an additional $75 to $130 in taxes. Regardless of age, if the annual gross household income from all sources, received by all persons occupying the same household is $25,000 OR LESS you qualify for the additional exemption. Fill out both parts of the short application form and file ONLINE, by mail or in person with the County Assessor by March 15th of the year in which the exemption will begin. You must file it annually with the County Assessor by March 15th as long as your income is $25,000 OR LESS until you reach the age of 65.

**100% DISABLED AMERICAN VETERANS**

American military veterans who are 100% service connected disabled may be eligible for a total exemption from any property taxes on their homestead property.  This plan also allows the un-remarried surviving spouse to continue enjoying the property tax break for as long as they own the property.  If you are a qualified 100% service connected disabled military veteran, have a family member or friend who might qualify, please have them call the Oklahoma County Assessor’s Office at (405) 713-1236 or the USDVA at 1-800-827-1000 so we can help them get this important property tax savings. Filing can be achieved ONLINE, by mail or in person.

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