

Elderly Property Tax Credit

CB-029-2022

What is this new credit?

- Effective fiscal year* beginning July 1, 2023, Prince George's County will provide up to a 20% credit of the County portion of the property tax bill, inclusive of any Homeowners and Homestead Credit (total max of 20%), for up to 5 years.
 - * A fiscal year is defined as July 1 through June 30 of the following year.

Who is eligible for this credit?

- To be eligible for this credit you must meet all the following criteria:
 1. At least one homeowner is age 65 and over (by June 30 of the prior fiscal year) **AND**
 2. The eligible homeowner has resided at the property the credit is sought for at least the *previous* 10 fiscal years **AND**
 3. The assessed value of your property does not exceed \$500,000** as of July 1, 2023. **AND**
**adjusted annually for new applicants by the lesser of CPI or 3%.
 4. Applications must be received by October 1st of the fiscal year the credit is sought.
Example: Received by October 1, 2023, for the fiscal year billing of July 1, 2023 – June 30, 2024.

How do I know the assessed value of my property?

1. Your prior year tax bill reflects the assessed value, however, this value updates effective July 1 of each year as provided by the State Department of Assessments and Taxation (SDAT).
2. If you do not have a tax bill available, you can look up your account using your street address on the Tax Inquiry page:
<http://taxinquiry.princegeorgescountymd.gov/TaxInquiry.aspx>

How do I apply?

- Applications will be made available online and at various locations by the end of April 2023. You can check our site here for updates:
<https://www.princegeorgescountymd.gov/426/Property-Taxes>
- The County plans to have at least two enrollment fairs to assist residents with the application process.
 - Dates to be determined and will be announced by the end of April.

How do I receive updates on the application availability or the enrollment fairs?

- A communication will be mailed by the end of April 2023.
- You can check our website (noted above).
- An insert will be included with your tax bill, mailed in July.

