

# DO YOU LIKE TO SAVE MONEY?

I don't know about you, but I love saving money. I appreciate discounts, coupons and all the little tricks of the trade that experts can share to help me save a few bucks. So, I thought I'd share a few tips with you to prepare you for the upcoming tax year that will begin on July 15th. Feel free to share this information with your friends and family.

## **Tip #1: Personal Property Assessment forms**

Every year around the first week of July, taxpayers that filed a personal property assessment form the previous year will receive a new form for the following tax year. I can tell you from my own experience that I have gotten these forms and forgot to turn them in until it was too late. This mistake can cost taxpayers an extra \$25 to \$100 in non-filer fees! Many taxpayers don't realize they are being charged this additional amount. The fee gets tacked on to their tax ticket when the taxpayer realizes that they haven't been assessed for the year. The Assessor's Office has to create a supplemental ticket which automatically generates the additional fee placed on the tax bill.

So, here's my recommendation. If you receive one of these forms this summer, turn it in ASAP! If you don't receive one by the end of July, stop in or call our office at 304-675-2840 to request one. If you need assistance in completing this form, we can help.

When are these forms due? According to WV Code, By October 1st.

What information must be provided on this form?

A list of all personal property (cars, trucks, motorcycles, ATVs, RVs, boats, mobile homes and trailers) that you owned as of July 1st of the current year. Also, information concerning any improvements you have made to your real estate within the year.

Finally, you will be asked if you own sheep, goats and dogs. If so, you may purchase a dog tag or pay into the sheep and goat fund by completing the applicable section of the form and enclosing a check for the fees.

## **Tip #2: Homestead Exemption**

Did you know that if you are a homeowner and are at least 65 years old or are permanently and totally disabled, you may be eligible for a discount on your home's real estate taxes or on your mobile home if it is on leased land?

It's true! If you qualify, you are entitled to an exemption from property taxes for the first \$20,000 of the assessed value on your residential home (ex. If home assessment is \$80,000 - \$20,000 exemption = \$60,000 net assessed value). For some, this may be an average savings of

\$200 on your taxes. In addition, if you are a senior citizen and receive this exemption, you may qualify for a homestead excess property tax credit on your personal income taxes with the State of West Virginia.

**You are eligible if:**

- You have lived at your homestead for at least six months
- You have been a resident of West Virginia for the two consecutive calendar years prior to your application
- You will be 65 years of age on or before June 30<sup>th</sup> of the following year **OR** are permanently and totally disabled and not gainfully employed
- Your name appears on the deed to your residence or title to your mobile home (even if you only have a life estate).
- You are not receiving a homestead exemption in any other state.

**How to apply:**

- Per WV Code 11-6b-4, you must visit your Assessor **IN PERSON** between July 1<sup>st</sup> and December 1<sup>st</sup> or have an authorized agent (power of attorney) appear in person on your behalf. Authorized Agent must bring legal documentation of their appointment.
- For Residents 65 and older, bring proof of your age (valid driver's license, birth certificate, or other form of ID with your birthdate) and proof of your residence (if you do not have a valid drivers license/ID card).
- If you are disabled, bring proof of your residency (drivers license, etc) and one of the following:
  - award letter from the Social Security and your most current disability check (you may bring a copy of your most recent bank statement showing that your check was deposited)
  - award letter from Veteran's Administration
  - a written statement from your doctor stating total & permanent disability
  - your medicare card and your most current disability check (you may bring a copy of your most recent bank statement showing that your check was deposited)
  - any lawfully recognized worker's compensation documentation certifying that you are permanently and totally disabled

Once you apply, you need not apply again but must notify the Assessor if you move or are no longer disabled. Only one exemption can be applied per household. If you do move but move

within the county to another home that you have a deed for, let us know immediately so that we can begin the process of transferring your exemption to the new home. I strongly suggest that if you are married, both parties should come in person to apply and sign the homestead card. If one spouse dies, the other will not lose the exemption. Also, if a homeowner is living with family members or in a nursing facility as a result of illness, accident or infirmity, WV Code states that this is not to be considered as the resident moving to a new home and the homestead exception should still remain on the property as long as the home is not being used for commercial purposes or occupied by another in the applicant's absence.

### **Tip #3: Farm Exemption**

Did you know that if you meet the following criteria, you may be eligible for the farm exemption on your real estate taxes:

- a. You own MORE than five (5) acres of land, part or all of which is used to produce agricultural or farm products and you annually produce agricultural products on this property that have a value of one thousand dollars (\$1,000), or more, for use, consumption or sale.

OR

- b. *You own LESS than five (5) acres of land*, part or all of which is used to produce agricultural or farm products for sale, and your annual gross proceeds from such sales are five hundred dollars (\$500.00) or more. (Proof of sales must be provided)

If you can say yes to either A or B, you may consider completing the Application for Farm Use Valuation.

Here's a few more things you may be wondering...

#### **Can I apply if I lease or rent my property?**

If you lease or rent your property, you may also apply. You as the landowner must file this report to list the lessee's name, address and phone number in the section that reads Name of Operator. Contact the lessee, if necessary, to obtain the required information needed to complete your application. Verify the farm operator reports your farmed parcel(s) to this office when filing their farm application.

#### **Can I apply if I just own horses?**

If you have a pleasure horse but purchase hay to feed, you would not qualify for the exemption. However, if you produce the hay that is fed to the pleasure horse and the value of that hay produced is \$1,000 or more, you would qualify or if you rent pasture for pleasure horses, (totaling \$1,000 annually), this would qualify.

#### **Can I apply if I plant a garden?**

Property reported as "garden only" must have at least \$1,000 in sales, use or consumption of agriculture products.

#### **Can I apply if my property is for commercial use?**

If you are a business, you cannot claim the exemption unless you can prove that you are primarily a farming business.

Remember, the information you provide on this form is based on the 12 months prior to July 1st of this year. You may obtain the application by calling, stopping by our office or downloading the form. If you applied last year, our office will automatically send you a preprinted list of your parcels for your convenience.