

Senior Tax Exemption:

Run through the County Assessor.

- Anyone who has lived in their home for 10 consecutive years and turned 65 by January 14, 2014 (to qualify for this year), can qualify.
- Exemption gives 50% off of the first \$200,000 of home value. Ex) \$300,000 home would only be taxed on \$200,000 because ½ of the first \$200,000 was exempt.
- For homes above \$200,000 there is usually a savings of \$600-\$650 a year.
- Can access this if you have a reverse mortgage
- Application found at the link below:

<http://www.bouldercounty.org/dept/assessor/pages/seniors.aspx>

Senior Tax Deferral:

Run through County Treasurer.

- It allows you to postpone your tax payments until you sell your property, or your estate is settled after your death. Interest is applied to the amount you defer. You can defer either the whole amount of your taxes, or half your taxes. The Boulder County Treasurer's Office collects the information and sends it to the State of Colorado who manages the program, makes all the decisions, and then notifies the county treasurers who has been approved or disapproved.
- 2014 interest rate is 2.750%.
- General requirements:
 - You must be 65 years old on or before January 1 of this year.
 - You cannot be earning income from the property (i.e., renting the property) but you can have a home office.
 - If your property is in a trust you must be named the trustee and the beneficiary of the trust. (Most trusts are not set up this way.)
 - If you have a reverse mortgage you cannot apply for a Senior Tax Deferral
 - The completed application must be returned to the Treasurer's Office no later than the close of business (4:30 pm) March 30th
- Cannot access this if you have a reverse mortgage
- Application found at the link below:

<http://www.bouldercounty.org/property/taxes/pages/seniordeferral.aspx>

Senior Tax Work Off:

Through County Commissioner.

- The Senior Tax Worker Program is an opportunity for seniors to earn money equivalent to the Boulder County-designated portion of their property taxes (up to \$1,000). This program is for people 60 years or older who own property in Boulder County and live at the location where the taxes are due.
- Senior property owners are hired as temporary workers for the county at a wage of \$10 per hour. Participants are eligible to earn between \$240 and \$1,000, based on the Boulder County portion of their property tax bill.
- The Commissioners' Office pays half of each senior's salary, and the other half is paid by the department that hires the senior. The senior receives a monthly paycheck for the hours worked.
- Social Security and Public Employee Retirement Association (PERA) are deducted from this monthly paycheck. Wages earned are not deducted from taxes due, but rather paid directly to the senior tax worker; all participants in the program are still responsible for paying their property taxes by the due date(s).
- Application found at the link below:

<http://www.bouldercounty.org/jobs/seniors/pages/default.aspx>