

# INTRODUCING RAY COUNTY SENIOR TAX CREDIT

## For Seniors 62 & Older

### WHAT IS THE SENIOR TAX CREDIT

The Senior Tax Credit authorizes Ray County to issue annual credits on Real Estate Property Tax on your primary residence. The credit applies solely to the residential portion of your tax statement.

Your initial credit year is the tax year in which you submit a completed application, regardless of your age at the time of application.

If you are 62 years old or older on or before December 31, 2025, and you submit an application in 2025, 2025 will be your initial tax year, with your first credit reflected on your 2026 tax statement.

If you are not yet 62, your initial credit year will be the year you turn 62 and submit an application. For example, if you turn 62 at any time during 2026 and submit an application that year, 2026 will be your initial tax year, and your first credit will appear on your 2027 tax statement.

### TO QUALIFY FOR A CREDIT

- Applicants must be 62 or older. If you turn 62 any time during the application year, you qualify.
- The property must be your primary residence. Proof of residency is required with your application.
- You must be the owner of the property or have a legal equitable interest and be responsible for payment of the taxes.
- Applications must be notarized and submitted during normal business hours, Monday-Friday, 8:00-12:00 & 1:00-4:00, **beginning March 1st through June 30th, each year**. If your application is not received on or before June 30th, you will not receive a credit until the following year.
- Note: Our office can notarize the application for you at no charge.

### HOW MUCH IS MY TAX CREDIT

- Your credit will be equal to the difference between the residential tax amount on your homestead in the year you turn 62 and submit an application, and any future year.
- At this time, General Obligation Bonds (Debt Service), State Blind Pension Fund, and Special Assessments can't be frozen. If you are in one of the following Tax Districts and there is an increase in the debt service levy or if a new bond is approved by the voters, your tax bill will increase.
  - Orrick School District
  - Lawson School District
  - Excelsior Springs School District
  - Polo School District
  - Norborne School District
  - City of Richmond
  - City of Lawson
- Future tax increases due to new construction/improvements will be added to your initial credit year amount for the purpose of calculating your credit.
- If at any time your real estate tax decreases, that tax year becomes your initial credit year.
- If your primary residence changes, you must notify our office.