

PROPERTY TAX DEFERRAL PROGRAM SENIORS, LOW-INCOME SENIORS OR LOW-INCOME DISABLED PERSONS

GENERAL INFORMATION

To be eligible for either a total or partial tax deferral, the property owner must be a senior citizen who is at least 65 years of age, or a low-income senior between the age of 55-64, or a low-income disabled person (as determined below):

- **SENIORS 65 AND OLDER**
 - **seniors** must provide documentation to verify their age
 - the amount eligible for an annual deferral is the tax increase over the previous year

- **LOW-INCOME SENIORS 55-64**
 - **low-income seniors** must provide documentation to verify their proof of age and;
 - that they meet the following income criteria:
 - **Single** **\$23,000 or less**
 - **Family of two or more persons** **\$40,000 or less**
 - the amount eligible for an annual deferral is the tax increase in excess of \$100 over the previous year

- **LOW-INCOME DISABLED**
 - **disabled persons** must provide documentation to verify that they are in receipt of benefits under one of the following programs:
 - Ontario Disability Support Program (ODSP) or in receipt of disability amounts under the Social Assistance Reform Act; or
 - Guaranteed Annual Income System (GAINS) for the Disabled **and** be eligible to claim a disability amount as defined under the Income Tax Act (Canada)
 - the amount eligible for an annual deferral is the tax increase over the previous year

The property for which the taxes are payable must be located in the Town of Newmarket and must be owned by an eligible senior or disabled person as a principal residence on January 1 of the eligible year.

The cumulative amount of the deferred and outstanding taxes cannot exceed 75% of the assessed value of the property.

All deferred taxes become payable upon disposition or transfer of the property except for a transfer of ownership to a spouse.

For more information call: 905-953-5300 ext. 2140 or e-mail: taxes@newmarket.ca

SENIORS AND DISABLED PERSONS MUST APPLY ANNUALLY FOR THE TAX DEFERRAL BY SEPTEMBER 30 OF EACH TAXATION YEAR FOR WHICH A DEFERRAL IS REQUESTED.