AN ORDINANCE TO AMEND, REENACT, AND RECODIFY CHAPTER 43 (REAL ESTATE TAX RELIEF FOR THE ELDERLY) OF THE ARLINGTON COUNTY CODE.

BE IT ORDAINED that Chapter 43 of the Arlington County Code is amended, reenacted, and ratified as follows, effective January 1, 2006.

Chapter 43
Real Estate Tax Relief for the Elderly

§ 43-4. Requirements for exemption or deferral or both.

Exemption or deferral or both shall be granted to persons subject to the following provisions:

(1) The title of the property for which exemption or deferral or both are claimed is held, or partially held, on January 1 of the taxable year by the person or persons claiming exemption or deferral or both; or the person or persons claiming exemption or deferral or both are life tenants on the property for which exemption or deferral or both are claimed on January 1 of the taxable year.

(2) Each owner of the property for which exemption or deferral or both are claimed is sixty-five (65) years old during the current taxable year and occupies such property as their sole dwelling, or is permanently and totally disabled. A dwelling jointly held by a husband and wife shall qualify if either spouse is or becomes sixty-five (65) years old or is or becomes permanently and totally disabled during the current taxable year.

(3) The gross combined income of the owner(s) during the year immediately preceding the taxable year shall be determined in an amount not to exceed sixty-five (65) percent of the median income for households of one (1) for the Washington D.C. metropolitan statistical area (MSA) for a total exemption, shall be between sixty-five (65) percent to eighty (80) percent the median income of the MSA for a fifty (50) percent exemption; shall be between eighty (80) percent of median income of the MSA and maximum established under the Code of Virginia for a twenty-five (25) percent exemption. Any amount not exempted may be deferred by the owner. In no event shall the gross combined income of the owner(s) during the year immediately preceding the taxable year exceed the greater of seventy-two thousand dollars ($72,000.00) or the median adjusted gross income of married residents based on the most recent tax returns of the married residents of Arlington County for a taxable year as published by the Weldon Cooper Center for Public Service of the University of Virginia. The determination of the median income for the MSA shall be made by the county manager as of April 1, 2001 and shall be adjusted annually thereafter. Gross combined income shall include all income from all sources of the owner(s) and/or relatives living in the dwelling for which exemption or deferral or both are claimed, provided that the first six thousand five hundred dollars ($6,500.00) of income of each relative, other than spouse, of the owner(s) who is living in the dwelling, and the first seven thousand five hundred dollars ($7,500.00), or any portion thereof, of any income received by the owner(s) as permanent disability compensation shall not be included in such total.

(4) Reserved.

(5) The total combined financial worth of the owner(s) as of December 31 of the year immediately preceding the taxable year shall be determined in an amount not to exceed two hundred forty thousand dollars ($240,000.00) for exemption and three hundred forty thousand dollars ($340,000.00) for deferral. Effective January 1, 2007 the total combined financial worth of the owner(s) as of December 31 of the year immediately preceding the taxable year shall be determined in an amount not to exceed five hundred forty thousand dollars ($540,000). Total financial worth shall include the value of all assets including equitable interest, of the owner(s) and the owner's relatives living in the dwelling for which the exemption or deferral or both are claimed, and shall exclude the fair market value of the dwelling and the land upon which it is situated, not exceeding one (1) acre, for which exemption is claimed.
§ 43-6. Requirement to report changes in income and ownership.

(1) Reserved.

(2) Reserved.

(3) Changes in respect to income, financial worth, ownership of property, or other factors occurring during the taxable year for which the affidavit is filed and having the effect of exceeding or violating the limitations and conditions herein shall nullify any exemption for the remainder of the taxable year. Such changes shall be reported to the county manager by the person or persons receiving the exemption, and the amount of exempted taxes shall be prorated for the eligible period paid in full by them.