

Would you like to save money on your property taxes?

Would you like to get the lower of the two possible tax rates in Milton?

The two tax rates are as follows: Homestead rate \$2.1135 or the Non-Homestead rate \$2.2902. That's a difference of 17.67¢.

One cent on the tax rate equals \$10.00 on a home with an assessed value of \$100,000.00. On that home, the homestead rate would save \$176.70. If your home is twice the assessed value, you would save twice as much.

How do you qualify for the lower rate?

You have to file the Homestead Declaration form HS-122 with the Vermont Department of Taxes. This is typically completed when you file your Income Tax Return. Below is the Department of Taxes description of Homestead Declaration:

Homestead Declaration

A Homestead Declaration must be filed by every Vermont resident homeowner on their primary residence annually by the April filing deadline. A homestead is the principal dwelling and parcel of land surrounding the dwelling, owned and occupied by the resident as the person's domicile. If property is not declared a homestead, it will be taxed at the nonhomestead rate. Nonhomestead property is property used for commercial purposes or a second home, camp, summer cottage. All property is considered nonhomestead, unless it is declared as a homestead. It is your responsibility as the property owner to claim the property as a homestead if you meet, or expect to meet, the following requirements:

- You are a [Vermont resident](#)
- You own and occupy a homestead as your domicile as of April 1.

Please note: If you meet these requirements, except that your homestead is leased to a tenant on April 1, you may still claim it as a homestead if it is not leased for more than 182 days in the calendar year.

You may also qualify for state assistance, depending on your household income, in the form of a property tax credit or renter rebate. Town of Milton residents have received over \$3,700,000 for the current tax year from these programs. Below is the Department of Taxes description of these programs:

Property Tax Credit

Depending on household income, Vermont homeowners may be eligible for a credit against their annual Vermont property tax. A homeowner may be eligible for a credit based on three factors. They must have filed a Homestead Declaration on their property as their principal residence on April 1 of that year, were

domiciled in Vermont all of the previous calendar year and were not claimed as a dependent by another taxpayer for the previous tax year.

Renter Rebate Claim

A Renter Rebate is allocated to eligible Vermont homeowners based on the portion of their rent paid that exceeds an established percentage of household income. Renters in Vermont may qualify for a rebate based on their household income and how much property tax they paid through rent on their principal place of residence.

To be eligible for Renter Rebate, you must be a legal resident of Vermont for the entire calendar year, not be claimed as a dependent of another taxpayer, have a household income which does not exceed \$47,000, and you are the only person in the household making a renter rebate claim.

Remember...

Even if you don't have to file an Income Tax Return, you need to file the Homestead Declaration 2021 Form HS-122 and Household Income 2020 Schedule HI-144 to determine if you qualify for these savings. The Due Date to file these forms is April 15th. You may get reduced assistance if you file between April 15th and October 15th.

Here is the URL for the Homestead Declaration and Household Income forms HS-122 and HI-144:

<https://tax.vermont.gov/sites/tax/files/documents/HS-122-2020.pdf>

Here is the URL for the Renter Rebate Claim and the Household Income forms PR-141 and HI-144:

<https://tax.vermont.gov/sites/tax/files/documents/PR-141-2020.pdf>