

Expansion of the Homestead Tax Credit for 2023

On April 27, 2023, Governor Doug Burgum signed HB 1158 into law. This legislation broadens the eligibility requirements and maximum reduction amounts for those applying for the North Dakota Homestead Property Tax Credit program. This program is aimed at homeowners 65 years of age and older or those who are permanently and totally disabled.

Income changes to the Homestead Credit for Tax Year 2023:

| If your income is: | Taxable value is reduced by: | Maximum reduction of taxable value: | Maximum reduction of true & full value: |
|---------------------|------------------------------|-------------------------------------|---|
| \$0 - \$40,000 | 100% | \$9,000 | \$200,000 |
| \$40,001 - \$70,000 | 50% | \$4,500 | \$100,000 |

This does not reduce the liability of any person for special assessments levied upon any property.

With this new legislation, the asset limit of \$500,000 has been removed. Applications must be submitted yearly for approval.

If you have already applied for the credit this year, the application will be adjusted to reflect the new percentages. If because of the changes you would now qualify for the program and would like to apply, please contact the Sargent County Property Tax and Assessment Director at (701) 724-6241 Ext 2.

The application can be found at:

<https://www.tax.nd.gov/sites/www/files/documents/forms/homestead-disabled-renters/homestead-credit-application-for-senior-citizens-and-disabled-persons.pdf>