

Homestead Exemption - Options for Consideration for 2021

Over 65

Exemption	Revenue Reduction
\$ 50,000	\$ 360,406
\$ 75,000	\$ 1,441,764
\$ 90,000	\$ 2,440,454

Possible Combinations

Exemption	Total Rev Reduction
50K + 1.5% + 40K	\$ 3,521,425
75K + 1.75% + 50K	\$ 4,936,318
90K + 2% + 75K	\$ 6,387,879

All Residential Homesteads

Exemption	Revenue Reduction
1.50%	\$ 3,145,936
1.75%	\$ 3,462,347
2%	\$ 3,838,666

CL Recommendation

90K + 1.5% + 75K \$ **5,695,149**

Disabled Persons

Exemption	Revenue Reduction
\$ 40,000	\$ 15,083
\$ 50,000	\$ 32,207
\$ 75,000	\$ 108,759

* Revenue reduction numbers are the maximum amount estimated. The actual amount will likely be somewhat lower. Better estimates can be made after certification.