

Tax Deferral

Fiscal Year 2012 (July 1, 2011 - June 30, 2012)

Thomas M. Menino, MAYOR - Ronald W. Rakow, Commissioner of Assessing



The tax deferral program should be considered when a taxpayer's current expenses make the continued ownership of his/her home difficult. For fiscal year 2012, a 4% interest charge is applied to the deferred taxes.

WHAT REQUIREMENTS MUST BE MET BY THE APPLICANT TO QUALIFY FOR THE TAX DEFERRAL?

The applicant must have:

- Reached the age of 65 as of July of the tax year; and
- Owned and occupied the property for at least 5 years as of July 1 of the tax year; and
- Resided in Massachusetts for at least 10 years; and
- A gross income not exceeding \$52,000.

HOW LONG CAN I DEFER MY TAXES?

Taxes may be deferred annually until the taxes due, including accrued interest, equal 50% of the then assessed value of the property.

WHEN MUST THE DEFERRED TAXES BE REPAYED?

The deferred taxes must be repaid when the property is sold, transferred or upon the demise of the owner.

WHEN/WHERE DO I FILE?

Applications may be filed with the Assessing Department, Room 301, City Hall, Boston, MA 02201 within three months of the mailing date of the third quarter tax bill for Fiscal Year 2012. For FY 2012, the filing period deadline is **March 30, 2012**.

WHAT RATE OF INTEREST IS APPLIED TO DEFERRED TAXES?

In 2010, Mayor Menino and the Boston City Council lowered the Tax Deferral interest rate from 8% to 4%. Any taxes deferred in fiscal year 2011 and future years will be deferred at a rate of 4%. However, any taxes deferred before fiscal year 2011 will remain at 8%.

IF ENROLLED IN THE DEFERRAL PROGRAM, CAN I STILL RECEIVE OTHER EXEMPTIONS (E.G. ELDERLY, VETERANS, BLIND, RESIDENTIAL)?

Yes, you may be enrolled in the deferral program and also receive other exemptions.

Filing Deadline:
March 30, 2012

Taxpayer Referral & Assistance Center (TRAC)

TRAC is a one-stop taxpayer assistance center for questions about:

- Personal exemptions
- Residential exemption
- Current real estate tax
- Current personal property tax
- Current motor vehicle excise
- Ward and parcel number
- Changes of ownership
- Duplicate tax bills
- Property tax abatements
- Current year tax bill payments
- Boat excise

Call: (617) 635-4287

Visit: Boston City Hall, mezzanine level. Office hours are weekdays from 9AM - 5 PM.

Log-On:
www.cityofboston.gov/assessing