

Homestead Tax Exemption for Claimants 65 Years of Age or Older

On May 4, 2023, Governor Kim Reynolds signed [House File 718](#), establishing a homestead tax exemption for claimants 65 years of age or older.

In addition to the homestead tax credit, eligible claimants who own the home they live in and are 65 years of age or older on or before January 1 of the assessment year are now eligible for a homestead tax exemption. For the assessment year beginning on January 1, 2023, the exemption is for \$3,250 of taxable value. For assessment years beginning on or after January 1, 2024, the exemption is for \$6,500 of taxable value. An exemption is a reduction in the taxable value of the property rather than a direct reduction in the amount of property tax you pay.

The Iowa Department of Revenue has amended the [Homestead Tax Credit Exemption \(54-028\)](#) form to allow claimants to apply for the new exemption. **Applications are due July 1 to your local assessor.** If the exemption is granted, the exemption will be allowed for future years without future filing as long as the claimant continues to qualify.

In addition, the Bremer County Assessor's Office would like to remind property owners to sign up for the Homestead Tax Credit if you have purchased or built a new home within the last 12 months.

Eligibility for the Homestead Credit and Homestead Exemption: Must own and occupy the property as a homestead on July 1st of each year, declare residency in Iowa for income tax purposes, and occupy the property for at least six months each year. Persons in the military or nursing homes who do not occupy the home are also eligible. Please refer to Iowa Code, Chapter 425.

The military service tax exemption is being increased to \$4,000 in taxable value for assessment years on or after January 1, 2023, for a honorably separated, retired, furloughed to a reserve, placed on inactive status, or discharged veteran as defined in Iowa Code section 35.1(2)(a) or (b). **There is no further filing if you have already applied for the Military exemption.**

Property owners may be eligible for a Military Exemption if you are a resident of Iowa, have been involved in full-time active duty during a war or conflict, or served 18 months active duty and have been honorably discharged. (The original or a certified copy of the DD214 must be recorded in the Bremer County Recorder's Office by July 1 the year exemption is first claimed. Your DD 214 needs to show release from active duty during a qualified time for other than training purposes.) Surviving spouses remain eligible for the exemption as long as they do not remarry and exemption continues until the property owner is no longer eligible. Please refer to Iowa Code, Chapter 426A.

Application forms can be found on the Bremer County Assessor's section on the Bremer County's website <https://www.bremercounty.iowa.gov/government/assessor/assessor.php>, or the Department of Revenue's website at <https://tax.iowa.gov/tax-credits-and-exemptions> or by visiting the Bremer County Assessor's Office. If you have any questions, please contact the Assessor's Office 8-4:30 Monday-Friday at 319-352-0145. **The annual deadline to apply is July 1 each year.**