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To: Senior Property Tax Stabilization Program Enrollee

From: Town of Oakland Assessor's Office

Date: August 3, 2023

RE: Repeal of Senior Property Tax Stabilization program

The State Legislature recently repealed the Senior Property Tax Stabilization program going forward and has expanded two other tax relief programs in its' place. The repeal of this program means there will be no reapplication process and no need to follow-up with the assessor's office.

The two expanded programs are noted below along with contact info for questions. Please note that these programs are administered by Maine Revenue Services (MRS) and not the Town of Oakland.

State Property Tax Deferral Program:

The State Property Tax Deferral Program is a loan program that covers the annual property tax bills of Maine residents who are ages 65 and older and meet income requirements or are permanently disabled. The loan program requires repayment of the loan once the property is sold or becomes part of an estate. Applications must be submitted between January 1 and April 1 to your local Assessor's office and will be forwarded to Maine Revenue Services. More information about this program can be found at: <https://www.maine.gov/revenue/taxes/tax-relief-credits-programs/property-tax-relief-programs/deferral-program>

MRS - Property Tax Division, Phone: 207-624-5600, Email: prop.tax@maine.gov

Property Tax Fairness Credit:

Eligible Maine taxpayers may receive a portion of the property tax or rent paid during the tax year on the Maine individual income tax return whether they owe Maine income tax or not. If the credit exceeds the amount of your individual income tax due for the tax year, the excess amount of credit will be refunded to you. More information can be found at: <https://www.maine.gov/revenue/taxes/tax-relief-credits-programs/income-tax-credits/property-tax-fairness-credit>

MRS – Income Tax Division, Phone: 207-626-8475, Email: income.tax@maine.gov