

Tax Deductions and Abatement Programs

Senior Citizen's/Disabled Annual Property Tax Deduction: An annual deduction of \$250 for those 65 and older, or permanently and totally disabled, or those qualifying as a surviving spouse of a senior citizen or disabled person with incomes less than \$10,000 per year, excluding Social Security payments and other permitted exclusions. Applicants must own and reside in the home on which the deduction is claimed. The application forms are available in the Haddon Township Tax Collector's or Assessor's office.

Veteran's Deduction: An annual deduction of \$250 from property taxes is available to qualified veterans or un-remarried widows of veterans. Claimant must be a New Jersey citizen prior to October 1st of pretax year. The application forms are available in the Haddon Township Tax Collector's or Assessor's office

100 Percent Permanently Disabled Veteran or a Surviving Spouse

Qualified N J resident war veterans having certain - service connected disabilities described in law or having been declared totally or 100% permanently disabled by the U S Veterans Administration are granted full tax exemption on their dwelling house and lot. The un-remarried widow is also able to continue getting this exemption. The application forms are available in the Haddon Township Tax Collector's or Assessor's office

Added Assessments and Omitted Added Assessments

Some home improvements increase the selling price of a home; therefore the property tax assessment may increase with certain improvements. The Assessor will determine if an improvement will increase the value.

If an increase is determined, an added assessment tax bill will be sent out at the end of October after the improvement is substantially completed. This bill is due by November 1st of the current year of the added bill.

Not scheduling a final inspection for your building permit does not delay the added assessment tax bill. The final inspection does not determine the date of assessment. The assessor values the property when it is "substantially ready for its intended use". This may be earlier than the date used for the Certificate of completion or the date of a final inspection.

If the Value of the added assessment or omitted assessment is in dispute an added assessment appeal may be filed on or before November 1st of the current year. Appeal forms are available from the Camden County Board of Taxation or in the Haddon Township Tax Assessor's office

Abatements

Abatement for Commercial/Industrial properties

The Assessor's Office is responsible for accepting applications for Property Tax Abatement for Commercial/Industrial properties. Applications must be filed within 30 days of the completion of the project. The Assessor then forwards the application to the Governing Body. If the project or improvements meet the program requirements, the Township Council discusses the abatement as an agenda item. If approved, an Ordinance setting the conditions of the approval is enacted. If the abatement is approved under the Tax Abatement Program, the property would pay taxes on the building portion as follows after any added assessment tax has been paid.

- 1st year 0% of regular taxes
- 2nd year 20% of regular taxes
- 3rd year 40% of regular taxes
- 4th year 60% of regular taxes
- 5th year 80% of regular taxes

Residential Abatement Program

Tax abatements are available for residential property owners for improvements to existing properties that are at least 20 years old. The Value up to the first \$25,000 of the total assessed valuation of the improvement will be fully abated for five years after the project is completed. Applications are available in the Tax Assessor's Office. Applications must be filed within 30 days of the completion of the project.