
Bucco and Stanfield Bill Protecting Tax Benefits for Seniors Becomes Law

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Legislation sponsored by Senator Anthony M. Bucco and Senator Jean Stanfield that provides a one-time income exemption for seniors to avoid losing tax benefits under the Senior Freeze Program was signed into law.



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“The signing of this legislation delivers legitimate property tax relief for senior citizens in New Jersey. The Senior Freeze Program has provided substantial tax benefits that have helped many of our older and retired residents stay in their homes,” said Bucco (R-25). “This law will prevent seniors from incurring massive property tax increases and being disposed of their home for exceeding income limitations during one tax year. This law provides a small, but impactful exemption that will protect tax benefits for seniors in the State of New Jersey.”

The homestead property tax benefit, known as the Senior Freeze Program, provides property tax relief to senior citizens with incomes under \$100,000.

When a senior qualifies for the program, they determine their base by considering their previous

year's property tax amount. If property taxes increase beyond their base in any subsequent year, the Senior Freeze Program reimburses the claimant for the additional tax increase.

A senior could lose eligibility by earning too much income, which would result in their base being reset at a higher amount if they regain eligibility. This rest costs seniors thousands of dollars in annual tax benefits.

Senator Bucco and Senator Stanfield's bill, [A-4674/S-3278](#), establishes a one-time exemption that would protect senior's from losing their Senior Freeze tax base due to an increase in income. Going forward, if a senior were to exceed the program's income limitation, they would be granted the one-time exception and their base year would remain unchanged.

"When you have seniors living on fixed incomes, a drastic increase in property taxes is devastating for homeowners. I am pleased that this legislation was signed into law to protect seniors from massive tax increases resulting from a temporary increase in income," said Stanfield (R-08). "The Senior Freeze Program is intended to help seniors manage New Jersey's soaring property tax rates. This one-time income exception will give seniors a break by protecting crucial tax benefits that help them stay in their homes."