

**Delaware General Assembly**

**State of Delaware**

**For Immediate Release:**

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**Joint Finance Committee Restores Senior Property Tax Credit to $500**

*Popular credit had been lowered to $400 several years ago during budget shortfall*

DOVER – State budget writers have voted to fully restore a popular program benefiting older Delawareans to its original levels.

The Joint Finance Committee, a 12-member panel of representatives and senators from both parties charged with drafting the state’s operating budget, voted to increase the senior property tax credit from $400 to $500, restoring it to its pre-2017 level. The credit was cut by $100 as part of an effort to close a budget shortfall that year.

Lawmakers of both parties have advocated for restoring the tax credit to $500, but this is the first attempt to find its way into the operating budget.

“For many seniors throughout the state, an extra $100 can mean the difference in paying a utility bill, groceries, or even prescription medication. Since Governor Carney recommended in his 2017 Budget to cut the Senior Tax Credit, I have pushed for this to be restored,” said **Rep. Kim Williams**, a Joint Finance Committee member who has advocated for returning the credit to its original level. “Given our current budget situation, it’s the right thing to do to provide seniors with a little extra financial support. Yesterday, I voted alongside my colleagues for including this in the fiscal 2023 operating budget and look forward to seeing it pass next month.”

Under the program, homeowners age 65 or over are eligible for a tax credit against regular school property taxes of 50%, up to $400. Those who moved to Delaware after January 1, 2018 must reside in the state for 10 years to be eligible for the credit. The tax credit may only be used against property taxes on a primary residence.

“No one has been hit harder by the COVID-19 pandemic than Delaware’s growing population of seniors,” said **Sen. Jack Walsh**, the Senate prime sponsor of multiple bills related to the Senior Property Tax Relief Program. “As we prepare to vote on how to allocate yet another surplus, I am grateful to my colleagues on the Joint Finance Committee for recognizing that it is time to restore the full senior property tax credit that was reduced in 2017 during a very difficult budget year. Seniors on a fixed income are being asked to stretch every dollar as far as it will go, and this tax credit combined with the tax relief rebate program we passed earlier this year will help provide them with the breathing room they desperately need.”

According to the Department of Finance, in fiscal 2021, more than 70,000 property owners received the senior property tax credit, averaging about $340.

“I could not be more thrilled at hearing this great news. Thank you to the Joint Finance Committee for making the $500 Senior Property Tax Credit a funding priority this year,” said **Rep. Mike Ramone**. “I have been fighting for restoration of the credit for multiple years now and, finally being able to tell our senior citizens that some financial relief is coming their way, has made it all worth the work.”

The vote to approve the tax credit increase took place during markup, a period when the committee takes the governor’s recommended budget and begins voting on specific funding requests, essentially writing the budget.

The Joint Finance Committee will continue reviewing and voting on funding priorities for the fiscal 2023 operating budget this week. Once completed, legislative budget staff will write the final budget bill, which must be approved by the entire General Assembly.

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