



# Georgia Department of Revenue

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## LOCAL GOVERNMENT SERVICES DIVISION

## Property Tax Guide For The Georgia Taxpayer Property Tax Exemptions and Deferrals

### Property Tax Deferrals

Individuals that are 62 years of age or older and that are entitled to file homestead exemption may elect to have payment of their ad valorem taxes deferred. The taxpayer must file an annual application for tax deferral with the county tax commissioner or county tax collector on or before April 1 of the year for which the deferral is sought. Interest at the rate of three-fourths of one percent per month begins accruing on deferred taxes from the date the taxes are due in that year.

If the taxpayer meets the qualifications for tax deferral, they may choose one of two options:

1. If the home for which tax deferral is sought has an assessed value of \$50,000 or more, the deferral will apply only to the taxes on the portion of the assessed value which is \$50,000 or less, or
2. If the population in the county is 550,000 or more, taxes can be deferred on all or any part of that portion which exceeds 4 percent of the individual's gross household income for the immediately preceding calendar year.

### Requirements for Property Tax Deferral

- Applicant must be at least 62 years old on January 1 of this year,
- Applicant must be entitled to claim homestead exemption of the property for the current tax year,
- The total amount of deferred taxes and interest plus the total amount of all other unsatisfied liens on the homestead can not exceed 85% of the fair market value of the homestead as shown on the county tax digest for the immediately preceding tax year,
- Gross household income can not exceed \$15,000 for the immediately preceding year,
- Property can not be subject to any lien the terms of which are dictated by federal law, rule, or regulation prohibiting deferral of taxes, and
- Applicant must have fire and extended coverage insurance on the property in an amount which is in excess of the sum of all outstanding liens and deferred taxes and interest with a loss payable clause to the county tax collector or county tax commissioner. A copy of the insurance policy number, expiration date, and loss payable clause will be required upon application.

[\(O.C.G.A. 48-5-70 - 48-5-84\)](#)

### Contact

For additional information on filing for property tax deferral contact the [Tax Commissioner](#) in your county.

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