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## State raises homestead exemption for 2011 & 2012

The department of revenue has reviewed and adjusted the homestead exemption for the 2011 and 2012 tax years, raising the amount of the exemption from \$33,700 to \$34,000. For homeowners receiving the exemption, this means that the taxable value for your property will be the assessed at fair market value, less the exemption amount of \$34,000. For example, a \$100,000 residence that qualifies for the exemption would have a taxable value of (\$100,000 - \$34,000 =) \$66,000.

For more information about the homestead exemption, or to find out if you qualify, contact the PVA Office at (502) 863-7885.