

## Quick Reference Chart of Property Tax Deductions

Updated: 11/29/2023

Deduction Type	Indiana Code	Max Amount	Value Limit	Income Limit	Property Applied to	Indiana Resident	Reside on Property	Age Requirement	Own Real Estate By	Survivor	Combine with other Exemptions	Forms or Proof Required to verify
1 Homestead Standard & Supplement Deduction	6-1.1-12-37 6-1.1-12-37-.5	\$48,000 Standard 35% additional or 25% if over 600,000 for assessed value.	None	None	Real Estate & Mobile Home	Yes	Yes*  *An individual who changes the use of their property and fails to inform the auditor's office of the change within 60 days, is liable for the amount of deduction allowed for the property.	No	12/31 of current year	N/A	All	Sales Disclosure Form 46021 or State Form 5473  Last 5 Digits of Social Security or ITIN numbers  Proof of IN Residency Required: Indiana Driver's License or ID, US Visa, US Passport or Indiana Voter Registration Card or Indiana State Income tax return with address of property claiming Homestead deduction.
2 Over 65 Deduction & Circuit Breaker	6-1.1-12-9 6-1.1-20.6-8.5	\$14,000 for the deduction  For the circuit breaker, it equals the tax liability minus the product of tax liability for the preceding year multiplied by 1.02.	\$240,000 or less for total assessed value of property	Single Individual Adjusted Gross Income \$32,610 or less  Married Couple Adjusted Gross Income \$43,480 or less	Real Estate & Mobile Home	Yes	Yes	Age 65 by Date of Filing	12/31 of current year (Must Own for 1 Year)	Yes (Age 60 if deceased spouse was age 65 at death)	Only 1 Over 65 Exemption allowed on property	State Form 43708 (Federal Tax Return Form 1040) Income includes applicant & all co-owners
3 Blind or Disabled	6-1.1-12-11 6-1.1-12-12	\$12,480	None	\$17,000 Adjusted Gross Income of Applicant only	Real Estate & Mobile Home	Yes	Yes	No	12/31 of current year	No	All Except Over 65 Exemption  Spouse may file for Over 65	State Form 43710 Proof of Blindness or Disability from Social Security Office or on doctor's letterhead (yearly).
4 Veteran Total Disability or Age 62 with at least 10% Disability **  Veteran Partial Disability**	6-1.1-12-14 6-1.1-12-15  6-1.1-12-13 6-1.1-12-15	\$38,960 (\$14,000 added to Partial Disability Amount)  \$24,960	\$200,000 all Tangible Property  None	None	Real Estate, Mobile Home & Personal Property	No	No	Age 62 with at least 10% disability  None	12/31 of current year	Yes	All Except Over 65 Exemption  Spouse may file for over 65	State Form 12662 Certificate of Eligibility Disabled Veteran Tax Deduction State Form 51186  ** Amounts that are not used by property taxes can be applied as Excise Tax Credit to the motor vehicle excise tax (IC 6-6-5-5) or the aircraft excise tax (IC 6-6-6.5) calculated at \$2.00 for cars and \$7.00 for aircrafts for each \$100.00 of unused deduction.
5 Geo Thermal	6-1.1-12-26 6-1.1-12-36	Value of Device	None	None	Real Estate & Mobile Home	No	No	None	12/31 of current year	N/A	All Except Over 65 Exemption  Spouse may file for over 65	State Form 18865 & Indiana Department of Environmental Management Certification