COUNTY OF HENRICO
REVENUE DIVISION
REAL ESTATE ADVANTAGE PROGRAM
ADMIN BLDG - 4301 E PARHAM ROAD ROOM 135
P O BOX 90775
HENRICO VA 23273-0775

2015
APPLICATION

FILING DEADLINE: APRIL 1, 2015
First-time applicants and hardship cases will be considered through December 31, 2015

FOR OFFICE USE ONLY	**NEW** ☐	**T/R CODE: E / D**
GPIN # (NEW PARCEL ID #)		Mobile Home Lgth/Wdth
ASSESSMENT	Additional Parcels ☐	
Total Value		Income
Less Excess Land		Net Worth
Adjusted Value		Date Complete/Initial

PLEASE NOTE THE REQUIREMENTS ON THE BACK OF PAGE 3 BEFORE COMPLETING THIS APPLICATION. ALL QUESTIONS MUST BE ANSWERED. ***IF YOU NEED ASSISTANCE, PLEASE CALL (804) 501-4263.***

PART 1 – GENERAL INFORMATION

1. APPLICANT (Property Owner)

(a) Name: _____
Last *First* *Middle*

(b) *Social Security #: _____ **(c)** Telephone: _____ **(d)** Birth Date: _____/_____/_____

2. List ❑SPOUSE or ❑CO-OWNER(S). List all owners of the property. Use additional sheets if necessary.

(a) Name: _____
Last *First* *Middle*

(b) *Social Security #: _____ **(c)** Telephone: _____ **(d)** Birth Date: _____/_____/_____

(e) IF SPOUSE OR CO-OWNER IS DECEASED, SHOW DATE OF DEATH: _____/_____/_____

3. NAME UNDER WHICH PROPERTY IS LISTED AND APPEARS ON THE TAX BILL:

_____

(a) PROPERTY ADDRESS: _____

(b) SPOUSE OR CO-OWNER ADDRESS, IF DIFFERENT:_____

*"Disclosure of your Social Security Number ("SSN") is mandatory. Va. Code § 58.1-3017 authorizes the Finance Department to require this information. SSNs are used as a means of identification, to facilitate tax collection, and to provide refunds."

(Please check ✓the appropriate ❑)

4. ❑ REAL ESTATE ❑ MANUFACTURED HOME (Mobile Home)

5. IS THIS RESIDENCE OCCUPIED BY THE APPLICANT(S) AS THEIR ONLY DWELLING? ❑ YES **❑** NO

6. IS APPLICANT: ❑ OWNER ❑ PARTIAL OWNER – EXPLAIN:_____

7. DOES A MORTGAGE COMPANY PAY YOUR REAL ESTATE TAX? ❑ YES ❑ NO
If "Yes," please furnish the following information:
(a) Name of Company: _____ **(b)** Loan No. _____

8. LIST THE NAME, RELATION, AGE, AND SOCIAL SECURITY NUMBER OF ALL RELATIVES, OTHER THAN SPOUSE OR CO-OWNER(S), WHO OCCUPY THE RESIDENCE.
IF THERE ARE NONE, CHECK BOX. ❑

Name	**Relation**	**Age**	**Social Security #**

PART 2 – TOTAL TAXABLE INCOME: DO NOT USE MONTHLY FIGURES

Enter the **total taxable income** (before any adjustments, deductions or exemptions) for calendar year 2014 from all sources of the applicant, spouse, co-owner(s) and their spouse(s), and all other relatives living in the dwelling. *List each relative's income separately*. Use additional sheets if necessary. ***Where there is nothing to report, enter "0".***

9. COPIES OF PROOF OF ALL INCOME MUST BE FURNISHED
Note: Please attach a copy of your federal income tax return (if applicable).

	TOTAL TAXABLE INCOME AS OF DECEMBER 31, 2014	Documentation Required	Applicant	Spouse/ Co-Owner(s) Living in the Dwelling	Any Owner's Relatives Living in the Dwelling
(a)	Wages, Salaries, etc.	W-2			
(b)	Taxable Interest	1099-INT			
(c)	Dividends	1099-DIV			
(d)	Taxable Refunds, Credits, or Offsets of State and Local Income Taxes	1099-G			
(e)	Alimony Received				
(f)	Business Income or (Loss)	Schedule C			
(g)	Capital Gain or (Loss)	Schedule D			
(h)	Other Gains or (Losses)	Form 4797			
(i)	IRA Distributions (Taxable Amount)	1099-R			
(j)	Pensions and Annuities (Taxable Amount)	1099-R			
(k)	Rental Real Estate, Royalties, Partnerships, S Corporations, Trusts, etc.	Schedule E/K			
(l)	Farm Income or (Loss)	Schedule F			
(m)	Unemployment Compensation	1099-G			
(n)	Social Security Benefits (Taxable Amount)	SSA-1099			
(o)	Other Income (List Type and Amount)				
(p)	**Sub-Total**				
(q)	Deduction for Each Relative's Income				-$10,000
(r)	**TOTAL TAXABLE INCOME**				

10. TOTAL COMBINED TAXABLE INCOME OF APPLICANT, SPOUSE/CO-OWNER(S), AND RELATIVES: $_____

IF THIS TOTAL EXCEEDS $67,000, **YOU DO NOT QUALIFY FOR "REAP" THIS YEAR.**

PART 3 - NET WORTH:

Please complete the following statement of net financial worth, as of December 31, 2014, for applicant, spouse, co-owner(s) and their spouse(s). Exclude the value of the dwelling and up to ten acres of unsubdivided land upon which it is situated. Include any additional subdivided lots as assets. Use additional sheets if necessary. ***Where there is nothing to report, enter "0."***

11. COPIES OF PROOF OF ASSETS MUST BE FURNISHED

Value of Assets as of December 31, 2014	Documentation Required	Applicant	Spouse/ Co-Owner(s)
(a) Real Estate (In Henrico Other Than Residence*)	Assessment		
(b) Real Estate (Outside of Henrico*)	Assessment		
(c) Personal Property (Both In and Out of Henrico)	Registration Card		
(d) Retirement Accounts, IRA's, Deferred Comp.	Account Statement		
(e) Checking Account(s)	Account Statement		
(f) Savings Account(s) / Certificate(s)	Account Statement		
(g) Stocks/Bonds	Account Statement		
(h) Life Insurance (Cash Value)	Account Statement		
(i) Other Assets (Investments, etc.)			
(j) Total Assets - Add Lines 11(a) through 11(i)			

(k) Total Combined Value of Assets of Applicant and Spouse/Co-Owner(s) $_____

* **List the address and location of all real estate other than residence, including any additional lots:**

_____

IF YOUR NET WORTH SHOWN ON LINE 11(k) IS $350,000 OR LESS, PLEASE SKIP QUESTION 12.

12. COPIES OF PROOF OF DEBTS MUST BE FURNISHED FOR THIS INFORMATION TO BE CONSIDERED

Outstanding Debts as of December 31, 2014	Applicant	Spouse/Co-Owner(s)
(a) Notes Payable (Excluding Home Mortgages)		
(b) Charge Cards/Personal Loans		
(c) Other Debts		
(d) Total - Add Lines 12(a) through 12(c)		

(e) Total Combined Debts of Applicant and Spouse/Co-Owner(s) $_____

13. NET WORTH - Subtract Debts On Line 12(e) From Assets On Line 11(k) $_____

IF THIS TOTAL EXCEEDS $350,000, YOU DO NOT QUALIFY FOR "REAP" THIS YEAR.

AFFIDAVIT

I do hereby declare that the information included in this application, is to the best of my knowledge and belief, complete and true in all respects and that I am the owner of the property listed and occupy it as my sole residence.

_____ _____

Signature of Applicant **Date**

County of Henrico, Virginia

Real **E**state **A**dvantage **P**rogram for the Elderly or Disabled
"**REAP** The Rewards Henrico Has To Offer"
REQUIREMENTS

FILE BY APRIL 1, 2015

First-time applicants and hardship cases will be considered through December 31, 2015

1. The person or persons requesting **"REAP"** must hold the title to the property for which the advantage is requested as of December 31, 2014.

2. The applicant(s) occupying the dwelling and holding title must be at least sixty-five years of age or totally and permanently disabled as of December 31, 2014. The property must be occupied as the sole dwelling of the applicant(s). A dwelling jointly held by husband and wife may qualify if either spouse is 65 or older, or is totally and permanently disabled. Any co-owner(s), other than the spouse, must be 65 or older, or totally and permanently disabled, in order for the property to qualify.

3. For those under 65 years of age, proof of disability is required. Please attach a certification from the Social Security Administration, Railroad Retirement Board, Department of Veterans Affairs, or signed affidavits by two medical doctors licensed in Virginia to the effect that such person is totally and permanently disabled.

4. If you are applying for the first time, please attach a copy of your Driver's License or Birth Certificate as proof of age.

INCOME AND NET WORTH

1. The combined total taxable income (prior to any adjustments, deductions or exemptions) for calendar year 2014 from all sources, including taxable Social Security, shall not exceed $67,000. The income of all residents of the dwelling must be reported in the taxable income, with the exception of persons not related to the owner(s). A $10,000 deduction will be allowed for the income of each relative other than the spouse.

2. The combined total net worth of the applicant, spouse, co-owner(s), and their spouse(s) as of December 31, 2014, shall not exceed $350,000 (excluding the value of the dwelling and up to ten acres of land on which the dwelling is situated).

3. Documentation of each item of Income and Net Worth must be included with the application.

IMPORTANT

1. The amount of tax relief awarded to qualifying applicants will be 100%, up to a maximum of $2,500.

2. Incomplete applications will be returned and may disqualify applicants from the Real Estate Advantage Program.

3. The first and second half payments (where applicable) must be received by June 5, 2015, and December 5, 2015, respectively, to avoid the 10% late payment penalty.

Please notify us of any changes occurring during the year by calling (804) 501-4263

ALL INFORMATION ON THIS APPLICATION IS CONFIDENTIAL AND NOT OPEN TO PUBLIC INSPECTION

Instructions for Preparing the REAL ESTATE ADVANTAGE PROGRAM (REAP) Application for the Elderly or Disabled

The following detailed instructions will assist you in completing each part of the application and will help to prevent delays or errors in making a decision on the tax relief to which you may be entitled. First, review the "Requirements for Eligibility" on the back of Page 3 of the application form. Please file your application by mailing or bringing it to the Revenue Division of the County of Henrico as early as possible during 2015, but **no later than April 1, 2015**. In-person assistance is available in Room 135 of the Administration Building at the Henrico County Government Complex on Parham Road and also at the Eastern Government Complex on Nine Mile Road. Telephone assistance is available by calling **(804) 501-4263**.

The application must be filled out in its entirety and in accordance with the following instructions.

PART 1 – *PAGE 1* GENERAL INFORMATION

Line 1(a-d)
Applicant: Enter information requested on line 1(a-d) regarding name, dates of birth, social security number, and telephone number.

Line 2(a-e)
Spouse or Co-Owner(s): Complete all items (a-d) if spouse or co-owner is living. Where spouse or co-owner is deceased, enter name on line 2(a) and date of death on line 2(e). Where both spouse and co-owner(s) are to be reported, use additional sheets and identify entries by item number.

Line 3(a-b)
Enter name(s) of owner(s) exactly as shown on the real estate bill for the property on which exemption is being requested.

Line 4
Check the appropriate box.

Line 5
Check "Yes" or "No" block to indicate whether the applicant(s) occupied the property as their only residence.

Line 6
Check the appropriate box to indicate whether the applicant is the sole owner of the property. (Joint ownership with spouse is considered as sole ownership.)
If you checked "Partial Owner," explain:

1. How the ownership is legally held.
2. The portion owned by the applicant.
3. Who is responsible for payment of taxes and maintenance of property.

PART 1 – *PAGE 2* OF APPLICATION

Line 7
Check "Yes" or "No" to indicate whether a mortgage company pays the real estate taxes. Enter information requested on line 7(a-b), if it applies.

Line 8
List the name, relation, age, and social security number of all persons related to the applicant(s) who occupy the residence. It is **not** necessary to repeat those persons shown on lines 1 and 2 on Page 1.

PART 2 – *PAGE 2* TOTAL TAXABLE INCOME

Report taxable income for the preceding calendar year. Total taxable income means income before deductions, subject to tax under federal income tax laws, regulations, rules, or policies prior to any adjustments, deductions or exemptions. Copies of the federal income tax returns of the applicant and all relatives living in the dwelling for the previous tax year must be submitted with this application if such returns were required to be filed with the Internal Revenue Service.

Line 9
Source of income: Report income for each item listed below in yearly amounts (not monthly). Where there is nothing to report, show "$0.00" or "None."

(a) Wages, Salaries, etc.: Enter total taxable income earned from work or services performed whether on a regular, part-time, or temporary "job" basis.
(b) Taxable Interest: Enter total taxable amount of interest earned on savings accounts, saving certificates, bonds, or other investments.
(c) Dividends: Enter total income received from stocks as dividends or distributions taxable as income.
(d) Taxable Refunds, Credits, or Offsets of State and Local Income Taxes: Report only those refunds reflected on your federal income tax return.
(e) Alimony Received: Enter amounts received as alimony or separate maintenance agreements.
(f) Business Income or Loss: Enter net profit or loss received from business.
(g) Capital Gain or Loss: Enter gain or loss that resulted from the sale of stocks, bonds, real estate, business, etc.
(h) Other Gains or Losses: Report amounts received from the sale or trade of business assets.
(i) IRA Distributions: Report amounts received from Individual Retirement Accounts.
(j) Pensions and Annuities: Enter taxable distributions from all pensions and annuities including military, disability, government, railroad, or other retirement plans.
(k) Rental Income: Royalties, Partnerships, S Corporations, Trusts, etc.: Report income or loss from interest in rental real estate or entities listed.

(l) Farm Income or Loss: Enter net profit or loss received from farming.
(m) Unemployment Compensation: Enter taxable amount of unemployment compensation paid to you last year.
(n) Social Security: Enter total taxable amount after any deductions for Medicare or Medicaid premiums.
(o) Other Income: Enter any income received not reported in any of the categories listed above that is taxable.
(p) Sub-Total: Total each Column 9(a) - 9(o) and enter the total of each person's income.
(q) Deduction for Relative's Income: This is already printed on application; up to $10,000 for each relative.
(r) Total Taxable Income: For applicant, spouse, and/or co-owner(s) and spouse of co-owner(s), enter amount shown on line 9(p). For other relatives, enter the difference between line 9(p) and line 9(q).

Line 10
Total Combined Taxable Income: Add the Total Taxable Income of applicant, spouse, or co-owner and spouse of co-owner and each relative living in the dwelling as shown on line 9(r) and enter the total**. If Taxable Income exceeds $67,000, STOP. You do not qualify for Real Estate Tax Relief for this year.**

PART 3 – ***PAGE 3*** NET WORTH

Net worth reflects the value of all assets including, equitable interest, of the owner(s) and spouse of any owner(s), less indebtedness as of the end of the preceding calendar year. Do not include the dwelling and up to ten (10) acres of land upon which the dwelling is located, nor any mortgage on the dwelling.

Line 11
Value of Assets: For items where there is nothing to report, enter "$0.00" or "None." Where husband and wife jointly own assets, enter the full value in column for applicant and enter "Joint" or "$0.00" on corresponding line in column for spouse. Where there are assets of co-owner and spouse of any co-owner to be reported, attach an additional sheet and account for each item identifying entries by number.

(a) Real Estate (in Henrico-other than residence): Enter assessed value of any real estate owned that is located in Henrico County. Show address or location of property in the middle of Page 3 as designated by the asterisk.
(b) Real Estate (Outside of Henrico): Enter assessed value of any real estate owned that is located outside of Henrico County. Show address or location of property in the middle of Page 3 as designated by the asterisk, and include a copy of the 2015 tax assessment from that locality.
(c) Personal Property (autos, boats, etc.): Enter the previous year's assessed value of automobiles, trucks, motorcycles, boats and motors, trailers, etc. Please note that you are required to report the assessed value of the property rather than the amount of tax paid.
(d) Retirement Accounts, IRA, Deferred Comp. Plan: Enter the balance in these accounts as of December 31, 2014.
(e) Checking Account(s): Enter the balance in the account(s) as shown on your statement as of December 31, 2014.
(f) Savings/Certificate Account(s): Enter the balance/value of savings or certificates account(s) as of December 31, 2014.
(g) Stocks/Bonds: Enter the market value/cash value of stocks or bonds owned as of December 31, 2014.
(h) Insurance: Enter the cash value of any life insurance policies held on the life of the applicant, spouse, co-owner, or spouse of co-owner. (Refer to insurance policies for this information.)
(i) Other Assets: Enter the value of any other assets not listed above, such as businesses owned, mortgages held, etc. for which payment would be received if they were to be disposed of.
(j) Total Assets: Add lines 11(a) – 11(i), and enter separate totals for applicant, spouse, co-owner, or spouse of co-owner.
(k) Total Combined Value of Assets: Add line 11(j) totals.

Line 12
Debts: List outstanding financial obligations as of December 31, 2014. **Note:** You may skip line 12 if the amount on line 11(k) is $350,000 or less.

(a) Notes Payable: Enter unpaid balance on notes, bank loans, etc., excluding any mortgages on the dwelling for which the exemption is being requested.
(b) Charge Cards/Personal Loans: Enter the unpaid balance on charge accounts with merchants or charge plans such as MasterCard or Visa.
(c) Other Debts: Enter any other financial obligations not specified above, such amounts owed to hospitals, doctors, etc. Show to whom payments are due and the balance owed as of December 31, 2014.
(d) Total: Add lines 12(a) - 12(c), showing separate totals for applicant, spouse, co-owner, or spouse of co-owner.
(e) Total Combined Debts: Add line 12(d) totals.

Line 13
Net Worth: Subtract line 12(e) from line 11(k), and enter the difference. **If Total Net Worth exceeds $350,000, STOP. You do not qualify for Real Estate Tax Relief for this year.**

AFFIDAVIT

Before signing the affidavit, please read the statement above the signature line. **The applicant shown on Line 1(a) must sign and date this application.**