FLORIDA DEPARTMENT OF REVENUE

APPLICATION FOR HOMESTEAD TAX DEFERRAL

Section 197.2423, Florida Statutes

DR-570
R. 10/11
Rule 12D-16.002
Florida Administrative Code

Due to the tax collector by **March 31**

This application is classified confidential if federal income tax returns are attached.

COMPLETED BY TAXPAYER			
Applicant		Parcel ID	
Mailing address		Property address	
Phone		Property description	
Date of birth			
Number of household members			

Current value of primary mortgage outstanding on the home	
Other outstanding liens on the homestead	
Annual adjusted gross income for all household members based on federal income tax return	
Annual adjusted gross income for all household members if no federal income tax return filed	
Other income	

I am applying to defer payment of a portion or all of the ad valorem taxes and any non-ad valorem assessments that would be covered by a tax certificate sold under Chapter 197, Florida Statutes, for 20__.

I will submit copies of my federal income tax returns for last year. I will provide other documents as required by the tax collector, for each member of the household (not including boarders or renters of a portion of this property).

I understand that I must furnish proof of fire and extended coverage insurance at least equal to the total of all outstanding liens, deferred taxes, non-ad valorem assessments, and interest with a loss payable clause to the county tax collector.

The information above is true and correct to the best of my knowledge.

Signature, applicant _____ Date _____

See page 2 for more information.

COMPLETED BY TAX COLLECTOR

Part 1. Ad valorem taxes and non ad valorem assessments. Do not complete if entire amount is deferred		Part 2	
1. Total due before discount		1. Total deferred (taxes and assessments)	
2. Less ☐ 3% or ☐ 5% annual adjusted gross income		2. Interest prior year(s)	
3. Total deferred (1 minus 2)		3. All other unsatisfied liens including primary mortgage outstanding	
4. Total not deferred (1 minus 3)		4. Total (1+2+3)	
5. Less applicable discount		5. Just value	
6. Total due and payable (4 minus 5)		6. 4 divided by 5 (cannot exceed 85%)	%
		7. Total primary mortgage outstanding	
		8. 7 divided by 5 (cannot exceed 70%)	%

☐ Approved
☐ Not approved

Signature _____ Date _____ Date copy sent to applicant _____

HOMESTEAD TAX DEFERRAL

Definitions

(1) "Household" means a person or group of persons living together in a room or group of rooms as a housing unit, but the term does not include persons boarding in or renting a portion of the dwelling.

(2) "Income" means the adjusted gross income *(the amount reported on IRS Form 1040)*, as defined in s. 62 of the United States Internal Revenue Code, of all members of a household. Section 197.243, F.S.

Do I qualify for homestead tax deferral? How much of my ad valorem taxes and non-ad valorem assessments can be deferred?

To defer homestead taxes and assessments you must be entitled to claim homestead tax exemption. The amount that can be deferred is based on age and adjusted gross income of all members of the household.

- If last year's adjusted gross income for all members of the household was less than $10,000, the entire tax amount and any non-ad valorem assessments may be deferred.
- If your taxes and assessments are more than 5% of the adjusted gross income of all members of the household for the last calendar year, you may defer the amount over the 5%.
- If you are 65 years of age or older and your taxes and assessments are more than 3% of the adjusted gross income of all members of the household for the last calendar year, you may defer the amount over 3%.
- If you are 65 years of age or older with an annual adjusted gross household income less than the household income limit for the additional homestead exemption under section 196.075, F.S., you may defer the entire amount.

You may **not** defer your taxes if:

- The total amount of deferred taxes, non-ad valorem assessments, interest, and unsatisfied liens is more than 85% of the just value, or
- The primary mortgage financing is more than 70% of the just value.

To apply for this deferral, you must submit Form DR-570 to the tax collector by March 31, the year after the assessment.

What is the interest rate on the deferred amount? Is there a lien on my property?

The interest rate is equal to the semiannually compounded rate of 1/2% (.5%) plus the average yield to maturity of the long-term fixed-income portion of the Florida Retirement System investments at the end of the quarter before the sale of the deferred payment tax certificates. However, the interest rate may not exceed 7%.

The deferred taxes, non-ad valorem assessments, and interest are a prior lien on the homestead. They are handled and collected the same way as other property tax liens.

When will I have to pay the deferred taxes, assessments, and interest?

The deferred taxes, assessments, and interest may be paid at any time. However the total amount must be paid when:

- There is a change in the use or ownership of the property such that the owner is no longer eligible for the tax deferral. The deferred amounts and interest for all previous years are due November 1, the year the change occurs.
- The owner does not maintain the required fire and extended insurance coverage. The deferred amounts and interest for all previous years are due on the date insurance stops.

The amount for all the previous years becomes delinquent on April 1, the year after the change occurs.

Are there other conditions that can require me to pay all or part of the deferred amount?

During any year the total amount of deferred taxes, interest, assessments, and other unsatisfied liens becomes more than 85% of the just value, the portion that exceeds 85% is due. The owner must pay that amount within 30 days after the tax collector notifies the owner. If the owner does not pay, the total amount of deferred taxes, interest, and assessments become delinquent.

Each year the tax collector will notify owners of property with deferred payments to submit a list of all outstanding liens on the homestead and the current amount of each lien. If the owner does not send the information within 30 days, the total amount of taxes, assessments, and interest will be due within 30 days.

What happens if my deferred taxes are delinquent?

If deferred taxes, interest, and assessments become delinquent, the tax collector will sell a tax certificate in the manner provided section 197.432, F.S.