

State of Maryland Department of Assessments & Taxation Office of the Director Lawrence J. Hogan, Jr. Governor

> Owen C. Charles Acting Director

**NEWS** release

## **Renters' Tax Credits for Eligible Marylanders** - Qualified Maryland Renters Can Receive Up to \$750 Tax Credit -

**Baltimore, Md. (February 5, 2015)** – Most Maryland residents know they're entitled to a tax credit for owning their own home. But did you know qualified renters in Maryland can also take advantage of available tax credits?

The Renters' Tax Credit Program is available to **qualified** renters in Maryland who meet the specific eligibility requirements. "The point behind the credit is based on the idea that renters indirectly pay property taxes as part of their rent and should have some protection, just like homeowners," says acting agency director, Owen Charles. "Program participation is based on the amount of rent paid and renter's income, as well as meeting other specific program requirements. It's worthwhile for qualified renters to look into it. They have the potential to receive a credit up to \$750. And that could really help a lot of residents who may be walking a financial tightrope." he added.

If rent exceeds a fixed amount in relation to the renters' income, the renter may be able to receive a credit up to, but not exceeding, \$750. Not every Marylander who rents their home is eligible for the tax credit. To qualify for the Renter's Tax Credit the resident(s) must:

- Be legally responsible for the rent;
- Be age 60 or over, or 100% disabled;
- Be a surviving spouse of one who otherwise would have been eligible;

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• Or, if a resident is under age 60, they must have had at least one dependent under the age of 18 living with them, and didn't receive federal or state housing subsidies or reside in public housing, and the combined income of all residents of the home is below the allowable guidelines during the year they apply for the credit.

The deadline to apply for the credit is September 1 of the year in which the credit will apply, but Mr. Charles encourages residents to apply as early as possible, "We have made applications available at local libraries, senior centers, and social security offices. But residents can also find them on our website, or request an application by calling or emailing our office."

For all of calendar year 2013, the agency received more than 11 thousand applications and issued nearly 8,000 credits.

Applications are available <u>online</u>, via <u>email</u>, or by calling the Tax Credits Telephone Service at 410-767-4433 (in Baltimore) or toll-free 1-800-944-7403.

For more information, and specific guidelines on qualifications for the Renter's Tax Credit, please visit the agency's <u>website</u> or call the Tax Credits Telephone Service at 410-767-4433 (in Baltimore) or toll-free 1-800-944-7403.

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