



*Town of Natick, Massachusetts
Office of Assessment Administration*

Property Tax Deferral Program

Are you 65 or older and having trouble paying your real estate tax bill?

There is a way to defer your taxes and remain in your home.

The property tax deferral program should be considered as an option when a taxpayer's current expenses make the continued ownership of his/her home difficult.

For Fiscal Year 2020 the qualifying income limit for the senior tax deferral program under Clause 41A is **\$56,000**. The deferred tax interest rate is **2.0%**.

Requirements:

- Age 65 as of July 1st of the tax year you wish to apply
- Owned and occupied the property for at least 5 years
- Resided in Massachusetts for at least 10 years
- Have a gross income of less than \$56,000.

When must the deferred taxes be repaid?

The taxes must be repaid when the property is sold or transferred or upon the passing of the owner.

How long can I defer my taxes?

Taxes can be deferred each year until the balance, including interest, equals 50% of the assessed value of your property.

How much of my taxes can I defer?

You can defer the entire tax bill or just a portion of it.

If I receive other exemptions, can I still file for a deferral?

Yes! You will continue to receive the exemption and any additional benefits such as free sleeves of trash bags and discount water sewer rates.

I have a mortgage on my property, can I still qualify for a deferral?

Yes, you can. However, the bank must "sign off" on the deferral agreement.

Questions about the program?

Please call the Assessor's office at 508-647-6420.