

CB67-2026 Fiscal Analysis
Introduced: October 5, 2026
Fiscal Manager: Owen Kahn

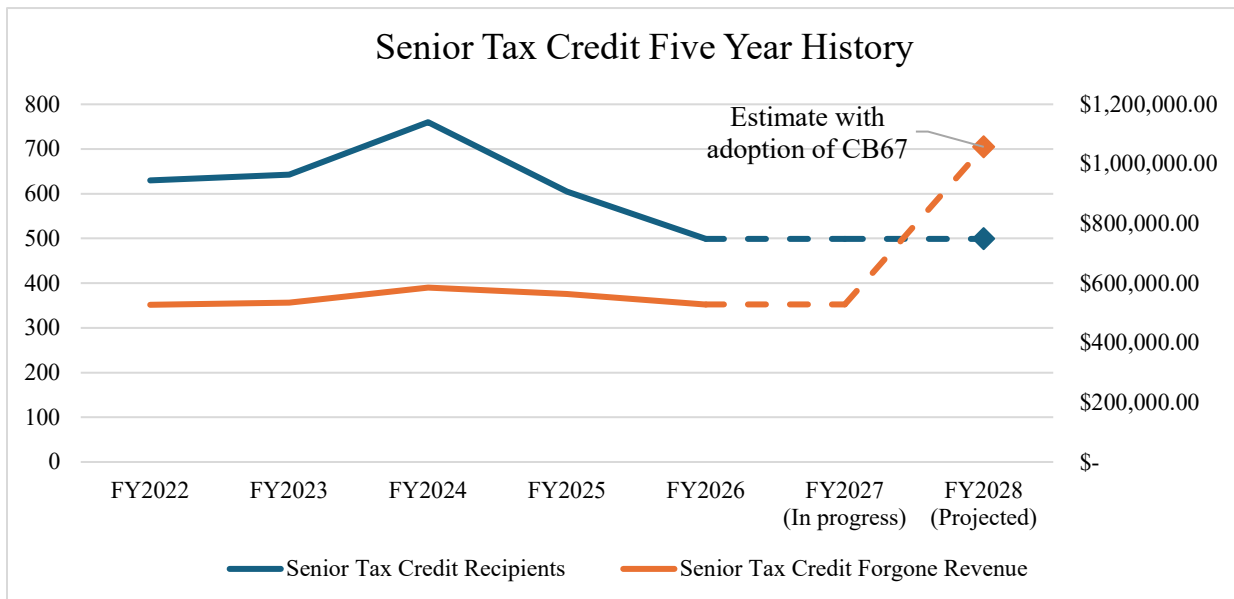
Legislative Intent: This legislation amends the Senior Tax Credit for real property taxes to increases the maximum credit from 25% of the County property tax to 50% of the County property tax.

ANALYSIS

Fiscal Impact:

Senior Tax Credit Fiscal Impact		
FY2026 Forgone revenue	CB77 FY2028 Additional forgone revenue	Total approximate FY2028 Forgone revenue
\$528,630	<u>\$528,630</u>	<u>\$1,057,260.00</u>

This legislation would increase the County’s forgone property tax revenue by approximately \$528,630 beginning in FY2028. According to the FY2026 [Annual Report of Hoard County Tax Credits and Deferrals](#), from the Department of Finance, the County issued \$528,630 in Senior Tax Credits to 499 recipients in FY2026. Because the maximum amount of the credit is proposed to be doubled, the fiscal impact of forgone revenue can be expected to double as well. The total forgone revenue in FY2028 would be approximately \$1.06 million.



The Senior Tax Credit is a State authorized real property tax for people 65 years and older and who have a net worth of less than \$800,000.

Budget Implications:

- This legislation would not impact the approved FY2027 operating budget. The new limit would go into effect for tax year 2027, and the County would experience the increased forgone revenue in FY2028.
- The Senior Tax Credit was most recently amended by [CB60-2025](#), which increased the maximum eligible household net worth to \$800,000 with annual increases to match inflation. Fiscal analysis for that legislation indicated 450 additional recipients could become eligible with an additional \$450,000 in County forgone revenue beginning in FY2026. If new recipients are approved in FY2027, the impact of this legislation could be greater.

Other Notes:

- The current Senior Tax Credit is 25% of property taxes and the Aging in Place Tax Credit is 20% of property taxes. **Residents may only receive one credit at a time.** Because the credit is higher, it is assumed that residents will always choose to apply for the Senior Tax Credit if they are eligible; the Senior Tax Credit does not have a duration limit.