



Senior Tax Assistance Match Program (STAMP)

GUIDELINES

Eligibility

The Senior Tax Assistance Match Program (STAMP) provides tax relief to low-income senior citizens who live in the City of Saco. Applicant must be 70 years of age or older, live in a Saco homestead for 10 years continuously (either as homeowner or renter), and applied and received a tax credit from the *State Property Tax Fairness Credit Program*. All homeowners must have all property taxes paid in full for the year of application and have applied and received a homestead exemption. All renters must provide proof of rental payment in full for the year of application. Only one applicant per homestead is allowed. Applicants may not participate in the Senior Citizen Tax Work-Off program.

Procedure

Applicant must apply for *State Property Tax Fairness Credit* by the due date (**April 15**). Applicants do so by filing form 1040 ME (form used to file annual state income tax) with schedule PTFC (Property Tax Fairness Credit). They will file for the credit for the previous tax year.

Applicant (if eligible) will receive the tax credit from the Maine Revenue Service in June. If the applicant does not receive a Property Tax Fairness Credit from the state, they will not be eligible for the Senior Tax Assistance Match Program.

Application must be made for the Saco Senior Tax Assistance Match Program by **September 1**.

- Senior Volunteer Coordinator will accept applications and check all applications for necessary requirements.
- Senior Volunteer Coordinator will review the length of residency (voter registration), homestead ownership (property records), date of birth (license or passport), and property tax payment (tax records).
- Applicants who rent their homestead must fill out a form to provide rental payment history.
- All applicants must fill out a form, which will give the City permission to obtain the refund information from the Maine Revenue Service (*Property Tax Fairness Credit* permission form).

If the applicant receives \$500 or less from the State, the City will match the amount. If the applicant receive more than \$500 from the State, the applicant will receive \$500 from the City of Saco. For homeowners, the credit may not exceed the amount of property taxes assessed.

Payment

If the applicant is eligible for the program, the Senior Volunteer Coordinator will forward the applicant information and the credit amount to accounts payable. Accounts payable will process a check for the proper amount and will mail it to the applicant's home address by December 31.