



New Resident Senior Tax Credit

The City of Cambridge has instituted an incentive for new senior residents who purchase a primary or principal residence within the city limits.

Qualifying seniors who purchase a residential unit within the City of Cambridge and who will reside in the said residence as his or her primary home shall receive a tax credit on their annual municipal real property tax bill for the primary residence. This credit is extended for three (3) consecutive years beginning with the tax/fiscal year immediately following the date of acquisition of the property, given the application is received by the May 1st deadline.

This temporary program offers a real property tax credit equivalent to FIFTY PERCENT (50%) of the annual property taxes, for a period of three (3) years.

Eligible individuals must:

- (1) Have attained the age of sixty (60) years
- (2) Be moving into the City of Cambridge
- (3) Have purchased any house within the city as their principal residence

TAX CREDIT DETAILS:

Individuals must be at least 60 years of age on the date that he or she purchases and acquires title to a residential unit within the City of Cambridge.

The qualifying senior must:

- Not be currently residing in the City of Cambridge prior to purchasing the home;
- Acquire title to the residential unit on or before December 31, 2015;
- Make application with the Clerk/Treasurer's Office of the City, on or before the 1st day of May immediately following the date on which he or she acquired title to the residential unit;
- Reside in the residential unit as his or her primary residence; and
- Have a legal ownership interest in the residential unit.

The Tax Credit shall apply for a full three (3) consecutive years, beginning on the July 1st immediately following the date on which the senior acquired title to the property, given the application is received by May 1st.

A completed City of Cambridge New Resident Senior Tax Credit Application must be returned to the Cambridge Administration Building Main Office, 410 Academy Street, Cambridge 21613 For questions call 410-228-4020.

The deadline for submission is May 1st, to be eligible to receive a credit for the next tax year.
The New Resident Senior Tax Credit Program expires after December 31, 2015.