

**COMMISSIONER OF THE REVENUE
CITY OF NEWPORT NEWS
REAL ESTATE TAX CONVERSION FORM**

Should you **not qualify** for Real Estate Tax Exemption for 2021-22, you have the option to use this form to apply for Real Estate Tax **Deferral** for 2021-22. The applicant qualifications for the deferral are as follows:

- be at least 65 years of age by December 31, 2020.
- have total combined household income for persons living in the dwelling of no more than \$50,000.
- have total combined assets of the applicant and spouse of no more than \$200,000.

Should you choose to apply for the deferral, you must complete the bottom section of this form and return it along with your completed Real Estate Tax Exemption Application.

Applicants with Mortgaged Property: The applicant is responsible to meet any requirements imposed as part of any *Promissory note, Reverse Mortgage or Deed of Trust*. **It is the applicant's responsibility to confirm any deferral granted will be recognized by the applicant's mortgage lender prior to submitting the application.** The City of Newport News makes no representation as to the effect the deferral of real estate tax payments may have under any Deed of Trust, Reverse Mortgage or Promissory Note. Applicants are encouraged to contact their mortgage lender prior to applying for the City's Real Estate Tax Deferral program. Failure of a mortgage lender to recognize the City of Newport News Real Estate Tax Deferral program is a matter solely between the applicant and the mortgage lender.

I elect to apply for Real Estate Tax Deferral for 2021-22 should I not be eligible for Real Estate Tax Exemption.

I understand that if I am eligible, my real estate tax for 2021-22 will be deferred and that the accumulated amount of taxes deferred shall be paid to the city treasurer immediately upon the sale or transfer of title of the dwelling or shall be paid from the estate of the decedent within one (1) year after the death of the last owner who qualified for tax deferral.

If eligible for Real Estate Tax Deferral, do you elect to defer 100% of your 2021-22 real estate tax?

YES ____ **NO** ____ If **NO**, indicate the percentage of your real estate tax you elect to defer. _____%

Applicant's Name

Property Address (Street, City, Zip Code)

Applicant's Signature

Date

For more information, please call our office at (757) 926-3535 or access our website at www.nnva.gov/cor