



State of New Jersey

Department of the Treasury

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Early Mail Date for Larger Property Tax Relief Checks Announced

TRENTON – Governor Jon S. Corzine announced today that the Division of Taxation will begin to mail about 1.1 million Homestead Rebates for 2006 to New Jersey homeowners this weekend – about two weeks ahead of the usual fall mailing schedule for the second and final round of rebate checks.

“While property tax relief cannot come soon enough, we’ve worked hard to accelerate the timing of the second major mailing in our program,” said Governor Corzine, noting that the second and final bulk distribution of Homestead Rebate checks, which normally occurs in early to mid-October, is scheduled for the end of this week. Approximately one million rebate checks for eligible senior and disabled homeowners, as well as all eligible tenants, were mailed in early August. “With this second round, more than two million households will have received rebate checks to reduce their property tax burden this year,” he said.

While the timing has been shortened, the rebate amounts have also increased as a result of the new rebate/credit law and the commitment made by the Legislature and the Governor to the property tax relief program in the FY 2008 budget. Approximately 1.1 million non-senior homeowners will receive an average rebate of \$966. That amount is more than three times greater than the average amount for this group of taxpayers in last year’s budget -- \$285. Of the 1.1 million rebate checks to be sent out on Saturday, about 335,000 of them – nearly one-third – will be sent electronically to those taxpayers who designated a direct bank account deposit on their Homestead Rebate application.

Governor Corzine explained that program funding for FY 2008 – at \$2.2 billion – has been doubled over last year’s levels, and is part of a \$16.8 billion total commitment to property tax relief this year.

“Our commitment only begins with a greater level of property tax relief. The commitment also extends to putting reforms into place that bring the cost of local government – and the property taxes which support it -- under control.”

Eligible nonsenior, non-disabled homeowners who filed their applications by August 15 can expect to receive their 2006 rebate checks next week. Those who requested direct deposit will have their rebates deposited directly into their bank accounts. Applicants with incomes of \$250,000 or less will receive a percentage of the first \$10,000 of property taxes. Those with incomes of \$100,000 or less will receive 20% (maximum \$2,000). Homeowners whose incomes are between \$100,001 and \$150,000 will receive 15% (maximum \$1,500), and those with incomes between \$150,001 and \$250,000, 10% (maximum \$1,000). Rebates for applications filed between August 16 and the extended filing deadline of October 31, 2007, will be issued as quickly as possible, but may not be included in this distribution.

Homeowners and tenants who still have not applied for the rebate have until October 31, 2007, to file their applications. Homeowners may file by phone (1-877-658-2972) or online at www.state.nj.us/treasury/taxation 24 hours a day, 7 days a week. Tenants can complete and file a paper Homestead Rebate Application, Form TR-1040. Copies of Form TR 1040 and instructions are available on the Division of Taxation's Web site at www.state.nj.us/treasury/taxation/prntgit.htm. Or, tenants can use NJ WebFile, the Division's free Internet filing system, which is available at www.njwebfile.com

Information about the Homestead Rebate Program and other New Jersey property tax relief programs is available on the Division of Taxation's Web site at www.state.nj.us/treasury/taxation/relief.htm or by calling 1-888-238-1233.