



## MEMORANDUM TO VENICE CITY COUNCIL

**FROM:** Ms. Joan Farrell  
**DATE:** 12/19/2023

**COUNCIL MEETING DATE:** Tuesday, January 9, 2024

**SUBJECT / TOPIC:** Direct Staff to research the Senior Exemption with Limited Income for residents 65 and over to determine the fiscal impact to the City of Venice and its residents.

**BACKGROUND INFORMATION:** A senior citizen approached me in October and asked that the Venice City Council consider changing the amount of the Exemption for the City of Venice municipal ad valorem taxes from its current amount of zero to an amount which would have a significant benefit to seniors with limited income. The limited income senior exemption provides an additional exemption for residents 65 and over who currently have a homestead exemption. Article VII of the Florida State Constitution gives authority to the Board of County Commissioners and local governing authority of the municipalities to determine the benefit amount up to \$50,000, for the senior exemption. The total household adjusted gross income limit is \$35,167 for 2023. Additional requirements include proof of age as of January 1<sup>st</sup> of the filing year, a current homestead exemption, and the completion of form DR-501SC – Sworn Statement of Adjusted Gross Income of Household.

**SUPPORTS STRATEGIC PLAN:** Goal Three: Ensure a Fiscally Sound City

**COUNCIL ACTION REQUESTED:** Subject Matter: Staff Directive Requested

Attachment: Senior Exemption with Limited Income (3 pages) from Sarasota County Property Appraiser Bill Furst (website)