

POVERTY GUIDELINES

The following are the federal poverty income standards which the United States Health and human Services recommends that federal departments and agencies use.

The governing body of the local assessing unit has the option of considering the age of the resident(s) when establishing their guidelines. This provision applies only when one or two persons reside in the homestead, because there are no age-related thresholds for three or more persons in the homestead.

The following are the poverty thresholds as of December 31, 2023 for use in setting poverty exemption guidelines for 2024 assessments:

| <u>Number of Persons residing in homestead</u> | <u>Annual allowable Income</u> |
|--|--------------------------------|
| 1 | \$ 14,580 |
| 2 | \$ 19,720 |
| 3 | \$ 24,860 |
| 4 | \$ 30,000 |
| 5 | \$ 35,140 |
| 6 | \$ 40,280 |
| 7 | \$ 45,420 |
| 8 | \$ 50,560 |
| For Each Additional Person Add | \$ 5,140 |