

MEDIA RELEASE

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WARRINGTON TOWNSHIP BOARD OF SUPERVISORS VOTES IN FAVOR OF HOMESTEAD EXEMPTION FOR RESIDENTS

(WARRINGTON, Pa.) On June 11, the Warrington Township Board of Supervisors unanimously voted to approve a homestead exemption for township residents. The homestead exemption (Resolution #2019-R-34) will be available only to owner-occupied, single-family homes. The Board of Supervisors can set an amount that must be less than half of the median assessment for Warrington Township to reduce the assessed value that a resident pays in Township real estate taxes.

"We pleased to be able to offer this exemption to reduce the tax burden of township residents who own and live in a single-family housing unit," said Vice-Chair of the Board of Supervisors Ruth Schemm.

To illustrate what the homestead exemption will mean to homeowners in Warrington Township, the average assessed residential property in Warrington is approximately \$35,000 and the 2019 tax millage for the township is 16.12 mills. A property assessed at \$35,000 pays \$564 in township taxes. If the Board of Supervisors grants a \$2,000 homestead exemption, then the property owner would pay \$532 in township taxes (\$33,000 X.001612), and see a

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savings of \$32 or roughly 6 percent. Property owners with a lower assessment would save a higher percentage savings on their tax bill and those with a higher assessment will save less than 6 percent. Landlords, businesses and other property owners do not qualify for the homestead exemption.

To learn more about the homestead exemption, visit <u>www.warringtontownship.org</u> or call 215-343-9350, ext. 112.

About Warrington Township:

Warrington Township is located in central Bucks County, approximately 20 miles north of central Philadelphia. The Township encompasses 13.5 square miles, bordered on the north by New Britain, Warwick, and Doylestown Townships, on the east by Warminster Township, and on the south and west by Montgomery and Horsham Townships.

Warrington Township is an outstanding community in which to live, work, shop, learn, and recreate with many unique opportunities to enhance the quality of life for those who reside, work, or visit. The goal of the township is to responsibly manage community change and protect community character and assets; preserve the natural environment and farmland; improve mobility; provide adequate township services and public facilities efficiently and equitably; and promote the economic and social well-being of the community. The township is committed to protecting the township, improving the quality of life, sustaining its neighborhoods, and serving the health, safety and welfare of its residents and businesses. For more information, visit http://www.warringtontownship.org

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