Commonwealth of Kentucky
Finance and Administration Cabinet

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Department of Revenue Sets 2013-2014 Homestead Exemption

FRANKFORT, Ky. (Dec. 7, 2012) – The maximum homestead exemption on real estate owned by qualified persons has been set at $36,000 for the 2013 and 2014 tax periods. The 2013-2014 exemption reflects a $2,000 increase over the 2011-2012 exemption of $34,000.

The amount of the homestead exemption is adjusted every two years in accordance with KRS 132.810 to compensate for changes in the purchasing power of the dollar. The exemption provided state and local property tax savings of approximately $171 million for more than 416,000 elderly or disabled Kentuckians during the 2012 tax year.

To qualify for the homestead exemption, a person must be at least 65 years old during the tax period or must be classified as totally disabled by any public or private retirement system. The property must also be owned, occupied and maintained by the taxpayer as a personal residence on the January 1 assessment date.

Applications for the homestead exemption should be filed in the local Property Valuation Administrator's office.

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