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Attention New Jersey residents!

New Jersey ANCHOR is a new program designed to provide real estate tax or rent relief to many residents of NJ. This replaces the Homestead Rebate program and is available to a wider audience.

Applications are due by the end of the year.

Most people that qualify should receive an application from NJ in the next few weeks. For homeowners, your preprinted application will be a personal ID number and a PIN. This is needed to file online or by phone. For tenants they just ask a lot more questions. Online is highly recommended. But please... do not rely on NJ or the post office to get your application on time.

This is general guidance and lots more information is available on their site or by phone.

www.state.nj.us/treasury/taxation/anchor/index.shtml
For general info 888-238-1233 To apply by phone 877-658-2972

To qualify for an ANCHOR refund, you must have a primary residence in NJ on October 1, 2019. This can be a home you own or rent. It's based on where you were living then and your 2019 NJ income.

If you were a homeowner on October 1, 2019 and your 2019 New Jersey gross taxable income from line 29 of your 2019 NJ income tax return was below \$150,000 you should be entitled to a \$1,500 rebate. If your income was over \$150,000 but below \$250,000, you should be entitled to \$1,000. If your income is \$1 over \$250,000 you are not entitled to a rebate.

If you were a tenant on October 1, 2019 and your 2019 New Jersey gross taxable income from line 29 of your 2019 NJ income tax return was \$150,000 or less you should be entitled to a \$450 rebate.

You may need to file a paper application if you share ownership with someone other than your spouse, if title is with a trust, if it is a multi-family, or if your preprinted ANCHOR application has errors. There are Q&A's with additional information here:

<https://www.state.nj.us/treasury/taxation/anchor/home-faq.shtml>

There is no age requirement, no delineation if you are married or single, one dollar over the income limit can cost the entire rebate, and no retroactive planning since they are using 2019 income. Payments are expected in May 2023. If you need a paper application call the ANCHOR program at 888-238-1233.

Our firm offers all our clients access to their old tax returns and information through SmartVault. There is a link to this on our site. Feel free to ask for assistance in setting this up. Of course you can also just call or email us and we will help you find your 2019 NJ gross income from line 29.

Please remember – the deadline to apply is December 30, 2022