



New Jersey Department of the Treasury  
Division of Taxation



New Jersey  
Combined  
Property Tax Relief Application



# Application for Property Tax Relief (Form PAS-1)

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- P.L.2023, c.75 and P.L. 2024, c.88
  - Establishes new Stay NJ program and requires a combined application to apply for:
    - Property Tax Reimbursement (Senior Freeze)
    - ANCHOR
    - Stay NJ



# 2024 Form PAS-1 Filing Basics

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- Filed by 65/over or receiving SSD
  - Homeowners
  - Mobile homeowners
  - Renters
- A One-Stop Filing
  - PAS-1 replaces PTR-1, PTR-2, and ANCHOR
  - Division determines the benefit(s)
  - Annual statement sent to applicants showing amount(s)



# Form PAS-1 Filing Basics (cont'd)

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- Availability
  - PDF of application available online early February;
  - Online version being developed – also expected in February;
  - Mailing is expected late February/early March;
  - Re-mail date TBD.
- Filing Deadline – October 31, 2025



# About the Programs

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- Senior Freeze still offers reimbursement of property tax increase
- ANCHOR offers rebate amount depending on income/ownership
- Stay NJ offers 50% of property taxes with a \$6,500 max
- All benefits are subject to budget appropriations

*Applicant will receive the **greater** of Stay NJ or the combined Senior Freeze/ANCHOR amount*



# Program Eligibility Requirements



# 2024 PTR Eligibility Guidelines

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- Age 65/older or receiving federal Social Security disability
  - By 12/31/23
- Owned and lived in the home (3-Years)
  - Since 12/31/20
- Total annual income must have been
  - For 2023: \$163,050 or less, **and**
  - For 2024: \$168,268 or less



# Returning PTR Claimants

**Eligible returning claimants must complete the combined Application for Property Tax Relief once it becomes available.**

Claimants:

- Will receive the combined application with the pre-printed base year
- Must verify that they met the 2024 eligibility requirements
- Will be reimbursed the difference of 2024 and the base year

*For tax years 2023 and prior, the application was Form PTR-2.*





# 2024 ANCHOR Eligibility

- October 1, 2024 residency requirement

## Homeowners ANCHOR Benefit Amounts

2024 Gross Income	65/Over	SSD Recipient
\$150,000 or less	\$1,750	\$1,500
\$150,001 - \$250,000	\$1,250	\$1,000

## Mobile Home/Renters ANCHOR Benefit Amounts

2024 Gross Income	65/Over	SSD Recipient
\$150,000 or less	\$700	\$450



# Stay NJ Eligibility

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- Age 65 and older;
- New Jersey resident homeowner for full tax year; and
- Income for the prior year of less than \$500,000
- Benefit of 50% of property taxes billed (up to \$6,500)



# Single Combined Application

- Paper Version
  - Page 1 collects basic taxpayer information;
  - Directs filer to the section(s) they need to complete;
  - No direct deposit option.
- Online App
  - A series of yes/no questions;
  - Filer only sees the questions relevant to them;
  - Direct deposit permitted;
  - Replaces the existing online ANCHOR and PTR filing options;
  - Will integrate ID.me for some filers.



## Gross Income ([P.L. 2023, c. 75](#) & [P.L.2024, c.88](#))

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- Total income reported on Form NJ-1040;
- Tax-exempt interest;
- Distributions from or roll overs to a Roth IRA;
- Other retirement income excluded from taxation; and
- Social Security.

*ANCHOR is now the only program based solely on NJ-1040 Gross Income*



# Timeline

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- February 2025 – Applications become available
- June 2025 – FY26 State Budget Passed
  - First time we can be sure what is funded
- July 15, 2025 – Senior Freeze portion issued
- September 15, 2025 – ANCHOR portion issued
- February 2026 – 1<sup>st</sup> quarter of Stay benefit issued
  - 2025 PAS-1 mailed
- May 2026 – 2<sup>nd</sup> quarter of Stay benefit issued



## Timeline (\*subject to FY27 budget appropriations)

- June 2026 – FY27 State Budget Passed
  - Will remaining 2024 Stay benefit be funded?
- July 15, 2026 – 2025 Senior Freeze portion issued\*
- Summer 2026 – 3<sup>rd</sup> quarter of 2024 Stay benefit\*
- September 15, 2026 – 2025 ANCHOR portion issued\*
- November 2026 – **4<sup>th</sup> quarter** of 2024 Stay benefit issued\*
- February 2027 – 1<sup>st</sup> quarter of 2025 Stay benefit issued\*
  - 2026 PAS-1 mailed
- May 2027 – 2<sup>nd</sup> quarter of Stay issued\*



# New: Annual Notice of Benefits

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- Required to notify applicants with an explanation of benefits annually:
  - Property taxes amount used to determine benefits;
  - Senior Freeze benefit amount;
  - ANCHOR benefit;
  - Stay NJ benefit;
  - Net reduction in property taxes.



# Questions?