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If you’re over 65, here’s one of the best kept secrets in Mass.

While many municipalities have programs to attract older adults, a number of towns offer a tax deferral option that allows older homeowners to delay paying property taxes. The state of Massachusetts allows towns and cities to offer such a program to homeowners over the age of 65 who have deferred their taxes for five years. Ordinarily, the property tax deferral program allows homeowners to defer up to half of the assessed value of their property. This can be a great benefit for homeowners who have sufficient liquid assets to cover the deferred taxes, as it allows them to maintain cash flow and reduce their cash needs.