

## Town of Webster Elderly Exemption (RSA 72:39-a:)

The Town of Webster has adopted an Elderly Exemption program. If qualified, the exemption is subtracted from the property assessment. The exemption for those who qualify is:

65 years of age to 75 years as of April 1 – \$63,750  
75 years of age up to 80 years of age as of April 1 – \$76,500  
80 years of age or older as of April 1 – \$89,250

**Filing deadline is April 15 – Applications are accepted after final tax bill in December**

### Filing Procedures:

Applicant must fill out an Elderly Exemption Worksheet, covering the full calendar year preceding April 1<sup>st</sup>, along with a PA-29 “Permanent Application for Property Tax Credit/Exemptions”, sign, date and submit to the Assessor’s Office.

### Listed below are the qualifications:

- Must be 65 years of age on or before April 1.
- Must be the owner of record on or before April 1.
- Must reside in the State of New Hampshire for 3 years on or before April 1.
- Married couples must have been married for 5 years on or before April 1.
- Must occupy as their principal abode the property qualifying for the elderly exemption.

*Income qualifications will include **any income** from all sources in the calendar year proceeding April 1<sup>st</sup>.*

- Single person income not to exceed \$25,000.
- Married persons joint income not to exceed \$34,000.

*Asset qualifications will include **any assets** on the date of application.*

- Assets not to **exceed \$75,000** (excluding the home in which the applicant resides and acreage that is equal to the Zoning building lot size [currently 5 acres]; plus one vehicle)
  - All other real estate owned;
  - Checking and/or savings account balances;
  - CD’s, IRS’s, Mutual funds, stocks, bonds;
  - Automobile(s); snowmobile(s); travel trailer(s); boat(s); etc.

The following documents **will be required** to verify eligibility: (Please bring documentation with you when applying).

- Federal Income Tax Forms;
- State interest and dividends tax forms;
- Statements for checking and/or savings accounts;
- Statements for CD, IRA, stocks and/or bonds.

All documents and copies of documents submitted with or requested to verify an application for a property tax credit, exception, or deferral are considered confidential and returned to the applicant after a decision is made on the application.

5/12/09

# WEBSTER – INCOME AND RESOURCE VERIFICATION FOR ELDERLY EXEMPTION

NAME(S) (Please Print)

ADDRESS

Please fill in the blanks as they apply to you in the spaces provided below.

<u>Type of Income</u>	<u>Source</u>	<u>Amount</u>
Earned Income		
Self-Employment		
Social Security		
Pensions, Benefits		
Annuity Income		
Dividends, Interest		
Other		

If total income exceeds \$25,000 (single) or \$34,000 (married), you do not qualify for this exemption.

**Please Note:** Please attach a copy of your most recent Federal Tax Return with your worksheet. If you are not required to file, please check here \_\_\_\_\_. Please attach copies of all state interest and dividends tax forms.

<u>Type of Resources</u>	<u>Bank or Financial Institution/Location</u>	<u>Recent Balance</u>
Savings or Checking		
Credit Union		
Xmas Club		
Certificate of Deposit		
IRA		
Stocks, Bonds, Trusts		
Real Estate not in Webster		
Cash		
Other		

**Resource Verification:** Passbooks showing most recent balance, most recent checking statement, property tax bill from other towns, copies of stock or other documentation which establishes without doubt the value of the resource.

	<u>Make</u>	<u>Model</u>	<u>Year</u>	<u>Amount Owed</u>
Motor Vehicles				
Motor Vehicles				
Snowmobiles, Recreation				
Vehicles, Boats, etc.				

I/we certify that the above information is true and correct to the best of my/our knowledge.

Signature

Date

Signature

Date

3. "The Town voted to modify the elderly exemptions from property tax in the Town of Webster, based on assessed value, for qualified taxpayers, to be as follows: for a person 65 years of age up to 75 years, \$63,750; for a person 75 years of age up to 80 years, \$76,500; for a person 80 years of age or older \$89,250. To qualify the person must have been a New Hampshire resident for at least 3 years, own the real estate individually or jointly, or if the real estate is owned by such person's spouse, they must have been married for at least 5 years. In addition, the taxpayer must have a net income of not more than \$25,000 or, if married, a combined net income of not more than \$34,000; and own net assets not in excess of \$75,000 excluding the value of the person's residence." The combined net asset amount for married persons shall apply to a surviving spouse until the sale or transfer of the property by the surviving spouse or until the remarriage of the surviving spouse.

**This article is recommended by the Board of Selectmen.**

**PASSED BY VOICE VOTE**

**AT THE MARCH 17, 2007 TOWN MEETING**