



TOWN OF NEW LONDON, NEW HAMPSHIRE

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WORKSHEET FOR ELDERLY EXEMPTION UNDER RSA 72:39-a

A Permanent Application for Property Tax Credits and Exemptions (State form PA-29) must be turned in to the Selectmen's Office by April 15th, along with this accompanying worksheet and any required documentation. If approved, the exemption will be applied to the current tax year.

The New London Board of Selectmen's Office uses this worksheet to assist in determining your eligibility for the elderly exemption as approved by Town Meeting on March 15, 2023. In addition to other statutory requirements, an applicant must meet the following conditions to qualify for the exemption:

- Applicant must be a NH resident for at least three (3) years proceeding April 1st of the year for which the exemption is claimed.
- Applicant (or spouse) must be 65 on April 1st of year of application.
- Applicant must occupy the residence as their principal place of abode.
- If the property has been transferred to the applicant within the past five years, or if the applicant does not own 100% interest in the property, additional requirements may apply.
- If single, the applicant must have a net income **of less than \$40,000**. If married, the applicants must have a joint net income **of less than \$52,000**. Per 72:39-a, net income includes "*all moneys receive, from any source including social security or pension payments*" excluding any of the following:
 - (1) *Life insurance paid on the death of an insured;*
 - (2) *Expenses and costs incurred in the course of conducting a business enterprise;*
 - (3) *Proceeds from the sale of assets*
- The applicant(s) must have assets that **do not exceed \$150,000**, excluding the value of their residence and 2 acres of the land upon which it is located.

Benefits:	65-74	\$65,000 reduction of assessed value
	75-79	\$80,000 reduction of assessed value
	80 and over	\$100,000 reduction of assessed value

Please contact the Land Use & Assessing Coordinator at 603-526-1243 or landuse@NewLondon.NH.gov to schedule an appointment with the Assessors for review.

ELDERLY TAX EXEMPTION QUALIFICATIONS WORKSHEET
(MAY BE USED FOR REQUALIFICATIONS. MAY ALSO BE USED FOR BLIND, DEAF OR
DISABLED EXEMPTIONS WITH 3 YEAR NH RESIDENCY REQUIREMENT)

RSA 72:33, VI allows Selectmen or Assessing Officials to require those receiving tax exemptions or credits to re-file their qualifying information periodically but no more frequently than annually. Failure to file such periodic statements may, at the discretion of the Assessing Officials, result in a loss of the exemption or tax credit for that year.

Town Name: _____

Town Address: _____

This worksheet is to be completed and submitted along with completed Form PA-29, Permanent Application for Property Tax Credit/Exemptions. All information supplied will be treated confidentially and any supporting documents will be returned upon approval or denial of the application. Please note the following **Income and Asset Limits** when considering submission of your application:

INCOME LIMITS: Single [\$] Married [\$]

ASSET LIMIT: Single [\$] Married [\$]

If you hold a life estate in the property or your property is owned by a trust, you must also submit a completed form PA33 (Statement of Qualification) **and** submit a copy of the deed showing the assigned ownership of the life estate **or** a copy of the Declaration of Trust, including a list of beneficiaries **or** a completed Certification of Trust per RSA 564-B: 10-1013.

Please print all information clearly:

Applicant's Name: _____

Spouse's Name: _____

Property Address: _____

Mailing Address: _____

Date of NH Residency _____

(Three-year NH residency for elderly exemption, Five-year NH residency for all other exemptions.)

INCOME:

Please list the source and amount of all income for year for both you and your spouse.

SOURCE: (Net income)	Applicant:	Applicant's Spouse:	Supporting Documentation
Social Security:	\$ _____	\$ _____	_____
Pension & Retirement	\$ _____	\$ _____	_____
Wages:	\$ _____	\$ _____	_____
Rental Income:	\$ _____	\$ _____	_____
Other Income/Annuities:	\$ _____	\$ _____	_____
Interest Income:	\$ _____	\$ _____	_____
TOTAL INCOME:	\$ _____	\$ _____	

If you have filed any of the following – please provide a copy.

1. Interest and Dividend tax return to the State of NH
2. Federal Income Tax Form
3. Any other documents as needed to verify eligibility

Check here if the applicant or applicant's spouse was not required to file a Federal Income Tax Return.

ASSETS:

Please list all assets owned (Self & Spouse)

Savings Accounts or Investments/Certificates: (CD's, Stocks & Bonds, IRA's, Annuities, Travel Trailers, Boats, Antiques, Cars etc.)

<u>INSTITUTION NAME:</u>	<u>TYPE:</u>	<u>VALUE/AMOUNT</u>
_____	Checking _____	_____
_____	Savings _____	_____
_____	Savings _____	_____
_____	IRA _____	_____
_____	Other _____	_____

VEHICLES:

- A. Make / Model / Year / Mileage _____
Est. Value \$ _____
- B. Make / Model / Year / Mileage _____
Est. Value \$ _____
- C. Boat / Model / Year _____ Est. Value \$ _____
- D. RV / Model / Year _____ Est. Value \$ _____
- E. Other / Description _____ Est. Value \$ _____
- F. Other / Description _____ Est. Value \$ _____

REAL ESTATE: (not including your primary residence and up to the greater of 2 acres or the minimum single family residential lot size specified in the local zoning ordinance.)

Property Type _____ In Town/State _____
**Provide copy of property tax bill. Est. Value \$ _____

TOTAL Of All ASSETS \$ _____

I swear, under penalty of perjury, that all the above is a correct and accurate accounting of my financial condition to the best of my knowledge. I further authorize any agency or financial institution to release information about me or copies of my records to any agent of the [Town]. I release all persons whomsoever from any liability resulting from the release of this information.

APPLICANT'S SIGNATURE: _____ DATE: _____

PRINTED NAME: _____

SPOUSE'S SIGNATURE: _____ DATE: _____

PRINTED NAME: _____

TELEPHONE NUMBER: _____

PLEASE RETURN THIS QUESTIONNAIRE BY _____ / _____ / _____, THANK YOU.

THIS QUESTIONNAIRE WILL BE KEPT CONFIDENTIAL EXCEPT THAT THE COMMISSIONER OF THE DEPARTMENT OF REVENUE ADMINISTRATION OR HIS DESIGNEE SHALL HAVE ACCESS TO IT DURING THE DEPARTMENT'S FIVE YEAR ASSESSMENT REVIEW OF ASSESSING PRACTICES (RSA 21-J:11-a).