

January 2, 2022

Dear Sir or Madam:

RE: 2022 Elderly Exemption – RSA 72:39-a

Enclosed is an application to be completed, for the Town to verify your eligibility to receive the Elderly Exemption for tax year 2022. Please complete this application as soon as possible, but **no later than April 15, 2022**, and return it to the Selectmen's Office, 2 Town Hall Road, Newton, NH 03858. The initial application **must** be submitted **on or before April 15th** of the tax year in which you seek the exemption.

Also enclosed is a copy of the ELDERLY EXEMPTION QUALIFICATIONS for your guidance, which requires that the following documentation be provided in order to be considered; PLEASE PROVIDE **ALL DOCUMENTATION AS OF 12/31/2021.**

- a. Birth Certificate – **if previously supplied it is not necessary to provide again.**
- b. Bank Statements on checking, savings, IRA's, CD's, etc. *(as of 12/31/2021)*
- c. Statements regarding the value of stocks, bonds, annuities, and cash surrender value on life insurance policies, IRA's, CD's, etc. *(as of 12/31/2021)*
- d. Previous year or current Federal Income Tax filing.

Be assured that all information **will be kept confidential.** If you have any questions, please contact the Town Administrator's Office at 382-4405 ext. 314.

Respectfully,

Nancy J. Wrigley
TOWN ADMINISTRATOR

Encl: Application, Qualifications Outline

TOWN OF NEWTON
2022 ELDERLY EXEMPTION QUALIFICATIONS
RSA 72:39-A

DEADLINE TO FILE - APRIL 15, 2022

| | |
|-------------------------------|---------------------------|
| \$100,000 VALUATION REDUCTION | (65-74 YEARS OF AGE) |
| \$110,000 VALUATION REDUCTION | (75-79 YEARS OF AGE) |
| \$125,000 VALUATION REDUCTION | (80 OR MORE YEARS OF AGE) |

1. Applicant must be 65 years of age **ON OR BEFORE** April 1st in the year you are applying for the exemption.
2. Applicant has resided in New Hampshire for at least **THREE CONSECUTIVE YEARS** preceding April 1 in the year in which the exemption is claimed.
3. Applicant **MUST** have owned the residence by April 1ST individually or jointly, or if the residence is owned by a spouse, they must have been married for at least five years.

("Residence" means the housing unit, and related structures such as an unattached garage or woodshed, which is the person's principal home, and which the person in good faith regards as home to the exclusion of any other places where the person may temporarily live. "Residence" shall exclude attached dwelling units and unattached structures used or intended for commercial or other nonresidential purposes.)

4. If the applicant received a transfer of real estate from a person under the age of 65, related to him/her by blood or marriage, within the preceding 5 years, **no exemption** is allowed.
5. Applicant if **SINGLE**, must have a net income of not more than **\$35,000**. If **MARRIED**, a combined net income of less than **\$45,000**.
6. Net income shall be determined by deducting from all moneys received, from any source including social security or pension payments, the amount of any of the following, or the sum thereof:
 - A. Life insurance paid on the death of an insured;
 - B. Expenses and costs incurred in the course of conducting a business enterprise;
 - C. Proceeds from the sale of assets.
7. Applicant, having net **ASSETS** not to exceed **\$85,000**, excluding the value of the person's actual residence and the land upon which it is located up to the greater of 2 acres or the minimum single family residential lot size of 1.38 acres specified in Newton's Zoning Ordinance.

("Net Assets" means the value of all assets, tangible and intangible, minus the value of any good faith encumbrances.)

TOWN OF NEWTON

2022 ELDERLY EXEMPTION QUALIFICATIONS

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8. Initial application must be submitted **on or before April 15TH** of the tax year in which you seek the exemption.

9. Please bring in copies of the following:

A. Birth Certificate(s)

*** NOTE: IF YOU HAVE PROVIDED A BIRTH CERTIFICATE IN THE PAST,
IT IS NOT NECESSARY TO PROVIDE AGAIN**

B. **Bank Statements** on any of the following accounts: **checking, savings, IRA's, CD's, etc. (As of 12-31-21).**

C. **Statements** regarding the value of any stocks, bonds, annuities, Cash Surrender Value on Life insurance policies, etc.

D. Previous year or current Federal Income Tax filing, if you still file.

2022 ELDERLY EXEMPTION APPLICATION

RSA 72:39-A

PLEASE COMPLETE THE FOLLOWING APPLICATION IN ORDER THAT THE ASSESSING DEPARTMENT MAY DETERMINE YOUR ELIGIBILITY FOR THE ELDERLY EXEMPTION.

NAME: _____

RESIDENCE: _____
(Principle Place of Abode)

ADDRESS: _____

MAILING ADDRESS: _____

PHONE #: _____ EMAIL: _____ MAP/LOT: _____

DATE OF BIRTH: _____ SPOUSE'S BIRTH _____

SECTION I

1. I AM PRESENTLY MARRIED _____ SINGLE _____

2. I HAVE BEEN A NEW HAMPSHIRE RESIDENT SINCE _____

3. MY PRINCIPLE PLACE OF ABODE IS NEWTON YES _____ NO _____

4. MY TOTAL YEARLY HOUSEHOLD INCOME CAN BE CALCULATED FROM THE FOLLOWING INFORMATION:

A. YEARLY PENSION(S) NOT INCLUDING SOCIAL SECURITY \$ _____ 2021

B. SOCIAL SECURITY \$ _____ 2021

C. INTEREST/DIVIDENDS RECEIVED (BANK ACCOUNTS, ETC.) \$ _____ 2021

D. PROCEEDS FROM THE SALE OF ASSETS \$ _____ 2021

E. EXPENSES AND COSTS INCURRED IN THE COURSE OF CONDUCTING A BUSINESS ENTERPRISE \$ _____ 2021

F. LIFE INSURANCE PAYMENT(S) RECEIVED \$ _____ 2021

G. ALL EMPLOYMENT INCOME \$ _____ 2021

* NOTE: Please provide copies of your most recent statements for items A,B,C, as of 12/31/2021

2022 ELDERLY EXEMPTION APPLICATION

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H. ALL RENTAL INCOME RECEIVED \$_____ 2021

I. INCOME NOT LISTED ABOVE-LIST SOURCES
(Includes any assistance from others)

_____ \$_____ 2021

TOTAL INCOME (EXCLUDING D, E & F)..... \$_____ 2021

**SECTION II
APPLICANT'S TOTAL ASSETS**

1. DO YOU OWN OTHER REAL ESTATE OTHER THAN YOUR NEWTON HOME? Ex: Mobile Home, Cottage, Camp, Condo, etc. YES_____NO_____

2. ESTIMATED MARKET VALUE OF OTHER PROPERTY \$_____ 2021
(A COPY OF THE REAL ESTATE TAX BILL(S) FROM OTHER COMMUNITIES MUST BE FURNISHED)

3. ESTIMATED MARKET VALUE OF YOUR CAR(S), TRUCK(S), BOAT(S), EQUIPMENT, ETC. \$_____ 2021

4. MARKET VALUE OF STOCKS, BONDS, MUTUAL FUNDS, CERTIFICATES, etc. \$_____ 2021

5. TOTAL VALUE OF INDIVIDUAL RETIREMENT ACCOUNT (I.R.A.) \$_____ 2021

6. CURRENT CHECKING ACCOUNT(S) BALANCE as of **12/31/2020** \$_____ 2021

7. CURRENT SAVINGS ACCOUNT(S) BALANCE as of **12/31/2020** \$_____ 2021

TOTAL ASSETS.....\$_____ **2021**

8. CURRENT MORTGAGE BALANCE ON PROPERTY \$_____ 2020

9. NAME OF MORTGAGE HOLDER:

NOTE: It is important that copies of your statements for item numbers 3, 4, 5 & 6 be submitted with your application. Please be sure that all copies are: as of 12/31/2021

TOWN OF NEWTON, NEW HAMPSHIRE

**ELDERLY EXEMPTION APPLICATION
RSA 72:39-A**

**SECTION III
GENERAL INFORMATION**

1. HAVE YOU EVER RECEIVED ANY ELDERLY EXEMPTION FROM ANY OTHER
COMMUNITY IN NH OR ANY OTHER STATE(S)? YES _____ NO _____
2. IF YES, GIVE NAME OF COMMUNITY GIVING EXEMPTION _____
3. A COPY OF YOUR **FEDERAL I.R.S. FORM MUST ACCOMPANY YOUR
APPLICATION.**
4. IF YOU HAVE NOT FILED A FORM, WHEN WAS THE LAST YEAR YOU FILED?
20 _____
5. HAVE YOU FILED A STATE OF NH INTEREST & DIVIDENDS TAX FORM?
YES _____ NO _____

**UNDER THE PENALTIES OF PERJURY, I HEREBY DECLARE THAT THE ABOVE
STATEMENTS ARE TRUE, THAT I HAVE BEEN A RESIDENT OF NEW HAMPSHIRE FOR
THE LAST FIVE YEARS PRIOR TO APRIL 1ST, AND THAT THE PROPERTY ON WHICH
EXEMPTION IS CLAIMED IS MY RESIDENTIAL REAL ESTATE.**

(Defined in RSA 72:29 I & II).

SIGNATURE OF APPLICANT

DATE

SIGNATURE OF SPOUSE

DATE