

**ATKINSON ELDER EXEMPTIONS
REQUIREMENTS, CONDITIONS AND INSTRUCTIONS**

RSA 72:39a provides the following exemptions based on ASSESSED value for qualified taxpayers:

- For a resident 65 years of age through 74: **\$150,000** off the assessed value.
- For a resident 75 years of age through 79: **\$225,000** off the assessed value.
- For a resident 80 years of age and older: **\$300,000** off the assessed value.

Requirements and Conditions:

Applicant must have been a resident of New Hampshire for at least three (3) consecutive years preceding April 1st of the year for which the exemption is claimed.

- A. Property cannot have been transferred to the applicant, from a person under the age of 65 and related to the applicant by blood or marriage, within the past 5 years. Must own the real estate individually, jointly or, if the real estate is owned by his or her spouse, they must have been married and living together for at least 5 years. If the applicant is the true and lawful Beneficial Interest Owner of a trust that qualifies under the same guidelines as any other owner of property, he must satisfy the assessor that he is the true beneficiary of the Trust.
- B. The taxpayer must have a net income (including Social Security) of less than **\$40,500.00** if single, or, if married, a combined net income of less than **\$50,000.00** during the year preceding said April 1st. **ALL FIGURES LISTED FOR INCOME MUST BE FOR THE ENTIRE YEAR.**

VERIFICATION OF ALL INCOME MUST BE SUBMITTED

- C. Own net assets of **\$300,000.00** or less, excluding the value of the person's actual residence and the value of a minimum single-family lot or 2 acres, whichever is greater. Additional units in multi-family housing are not excluded and should be listed as an asset. Income from units should be listed under "d. Rental Income".

YOU MUST SUBMIT COPIES OF YOUR BANK STATEMENTS

Definition of Net Income: Income from any source, including Social Security and pension, **except the following:**

- a.) Life insurance paid on the death on an insured (but will be considered an asset for the following year);
- b.) Expenses and costs incurred while conducting a business enterprise.
- c.) Proceeds from the sale of assets (but will be considered an asset for the following year).

Definition of Net Assets: The value of all assets, tangible and intangible, **except the following:**

- a.) The value of a person's actual residence and the land upon which it is located, up to the greater of 2 acres or the minimum family residential lot size specified in the local zoning ordinance.
 - b.) The value of any "good faith" encumbrances.
- D. The Application for Exemption (PA-29) must be filed in the Selectmen's Office on or before April 15th following the date of Notice of Tax (the date on your tax bill issued the previous November, and due and payable on or about December 1st).

Eligibility

- A. For the Assessor to examine the application we will need you to submit copies of the following **with your application**, so we may confirm the right to the exemption. If the following documentation is not submitted, your application may not be reviewed:

- Federal Income Tax return form for the previous year (if you had to file);
- State Interest and Dividends Tax form (if you had to file);
- Copies of all of your bank statements for the previous year (both savings and checking);
- Documents verifying all income (including Social Security, Wages, etc.);
- Birth Certificate.

The Assessor reserves the right to request a true copy of your driver's license.

- B. Any documents submitted shall be **confidential** to protect the privacy of the applicant and kept with the application in an area separate from public documents.
- C. The Assessor shall grant the exemption provided:
1. The Taxpayer qualifies in all categories.
 2. He/She is satisfied that the applicant has not willfully made any false statements in the application for the purpose of obtaining the exemption; and
 3. The applicant has cooperated with the Assessor's request for further documentation if it applies.

Filing

- D. An application and information sheet may be obtained from the Selectmen's Office. An annual update form may be mailed to all taxpayers currently on the Exemption List. **The following form (pages 3 and 4) MUST be filled out completely, signed and returned by April 15th, to:**

Town of Atkinson
Selectmen's Office
19 Academy Avenue
Atkinson, NH 03811.

Map: _____ Lot: _____ Sub-lot: _____

TOWN OF ATKINSON, NH
APPLICATION FOR ELDER EXEMPTION (RSA 72:39A)

This is a double-sided form. Please fill out each area carefully, on both sides, and make certain that you sign at the end of the form in the signature area provided.

VERIFICATION OF ALL OF THE FOLLOWING MUST BE SUBMITTED:

1. PERSONAL INFORMATION

- a. Applicant Name(s) _____

- b. Mailing Address: _____
- c. Marital Status: Married: _____ Single: _____ Widow(er): _____
- d. Residence Owned: Solely: _____ With Spouse: _____
With others: _____ Joint Tenants: _____ Tenants-in-Common: _____
- e. Number of Years Owned Residence: _____
- f. I have been a legal resident of New Hampshire since ____/____/____
- g. Age: _____ Date of Birth: ____/____/____
- h. Do you own real estate other than your occupied N.H. residence? Yes No
(If "yes", please attach a copy of tax bill.)

2. INCOME INFORMATION (YEARLY AMOUNTS)

	<u>Husband</u>	<u>Wife</u>	
a. Social Security:	\$ _____	\$ _____	
b. Pension & Retirement:	\$ _____	\$ _____	
c. Wages:	\$ _____	\$ _____	
d. Rental Income:	\$ _____	\$ _____	
e. Other Income:	\$ _____	\$ _____	
f. Interest Income:	\$ _____	\$ _____	
TOTAL INCOME	\$ _____	\$ _____	\$ _____

Are you required to file an Interest and Dividend Tax return with the State of New Hampshire? Yes No If "yes", please provide a copy of your return.

Are you required to file an IRS tax return? Yes No
If "yes", please provide a copy of your most recent federal income tax return.

3. ASSET INFORMATION:

Type of Property for which the exemption is claimed:

Single-family _____ Multi-family _____

If "Multi-family", in which unit do you reside? _____

List the value of stocks, bonds, Certificates of Deposit, Money Market shares, mutual funds, etc.:

[PLEASE SUBMIT VERIFICATION OF THESE AMOUNTS]

Type: _____ Institution: _____ Value: \$ _____

Type: _____ Institution: _____ Value: \$ _____

Type: _____ Institution: _____ Value: \$ _____

Type: _____ Institution: _____ Value: \$ _____

List current balances of all banking and savings accounts in your and/or your spouse's name:

[PLEASE SUBMIT VERIFICATION OF THESE AMOUNTS]

Savings Accounts: Institution: _____ Balance: \$ _____

Checking Accounts: Institution: _____ Balance: \$ _____

Other Accounts: Institution: _____ Balance: \$ _____

Estimated value of furniture, jewelry, furs, antiques, etc.: \$ _____ (must be filled out)

Vehicles: Please provide the following information (including any RV's): NOTE: For the best estimate, call a car dealer for the value in the ***Kelley Blue Book or NADA***.

Car Year: _____ Make: _____ Model: _____ \$ _____

Car Year: _____ Make: _____ Model: _____ \$ _____

Boat Year: _____ Make: _____ Model: _____ \$ _____

Real Estate: Other than the NH residence you occupy, please provide the following information on other real estate:

Property Type: _____ Town/State: _____ / _____ Est.Value: \$ _____

TOTAL ASSETS \$ _____

I SWEAR, UNDER PENALTY OF PERJURY, THAT ALL OF 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 OF ATKINSON'S ASSESSING OFFICE. I RELEASE ALL PERSONS WHOMSOEVER FROM ANY LIABILITY ARISING OUT OF, OR RESULTING FROM, THE RELEASE OF THIS INFORMATION.

SIGNATURE: _____ **DATE:** ____/____/____