

ELDERLY TAX EXEMPTION

To qualify for the optional adjusted elderly exemption; RSA 72:39a the applicant must be 65 years old, (if married, the eldest should apply), must have resided in this state for at least 3 consecutive years, preceding April 1 in the year in which the exemption is claimed.

Income Limitations: (From all sources, including social security)

A. Single 20,000

B. Married 30,000

Asset Limitation:

75,000 (Excluding the value of the applicant's residence
up to two (2) acres of land with the residence)

Exemptions:

Age 65-74 60,000

75-79 80,000

80+ 100,000

Please provide the following documentation:

Applicants that filed an Income Tax Form:

1. SSA-1099 Statement (Social Security Benefit Statement)
2. 2015 Income Tax Form
3. Bank statement and verification of assets listed

Applicants not filing an income tax form:

1. SSA-1099 Statement
2. Form 1099 R (Distribution from pensions, annuities, retirement or profit sharing plans, IRA's, insurance contracts, etc.)
3. W-2 (wage statements)
4. 1099 (interest statements)
5. Bank statements and verification of assets listed

2016

Granted _____ Denied _____
Date _____ Initials _____

Optional Adjusted Elderly Tax Exemption RSA 72:39-a Qualification

Please print all information clearly Map _____ Lot _____ Sublot _____

Applicant's Name _____ Spouse _____

Mailing Address _____ Property Location _____

Is the above location your legal residence? _____ If so, how many yrs? _____

Marital Status Married _____ #Yrs _____ Single/Widow _____ Date of Birth _____

Spouse Date of Birth _____

Property Owned: Soley _____ Jointly _____ In Common _____ Date Purchased _____

(The applicant must own the real estate individually or jointly, or if the real estate is owned by his/her, spouse, they must have been married and living together for at least five years.

Taxpayers with their property in a trust or life estate may apply for a property tax credit, RSA 72:33, V; ask the Assessing Dept. for the form PA-33.

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

1. Did you file an Interest and Dividend tax return to the State of NH for 2015 **Y or N**
 2. Did you file a Federal Income Tax Form for the year 2015 **Y or N**
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Please list the source and amount of all income for 2015
(Read carefully income limitation on the front page) for both yourself and spouse.

Source	(Yearly net income)	<u>Owner # 1</u>	<u>Owner # 2</u>
Social Security (SSA-1099 Statement)		\$ _____	\$ _____
Pension & Retirement		\$ _____	\$ _____
Wages		\$ _____	\$ _____
Rental Income		\$ _____	\$ _____
Other Income/Annuities		\$ _____	\$ _____
Interest Income		\$ _____	\$ _____
Total Income:		\$ _____	\$ _____

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, Motorcycles, etc)

<u>Institution Name</u>	<u>Type</u>	<u>Present Value/Amount</u>
_____	Checking _____	_____
_____	Savings _____	_____
_____	Savings _____	_____
_____	Savings _____	_____
_____	IRA'S _____	_____
_____	_____	_____

Vehicles:

Make _____	Model _____	YR _____	Est. Value _____
Make _____	Model _____	YR _____	Est. Value _____
Boat _____	Model _____	YR _____	Est. Value _____
RV _____	Model _____	YR _____	Est. Value _____
Motorcycle _____	Model _____	YR _____	Est. Value _____

OTHER ASSETS:

Description _____ Est. Value _____

Real Estate:

Property Type _____ Town/State _____ Est. Value _____
(If you own other real estate property, Please provide a copy of a current tax bill.)

SUBTOTAL: _____

TOTAL: _____

***Note: **Application deadline is April 15th**. This exemption does not automatically pass on to the spouse of a deceased property owner; a new application must be applied for.

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 of Gilmanton Assessing Office. I release all persons whomsoever from any liability out of or resulting from the release of this information.

Owner Signature: _____ Date: _____ Telephone # _____
Owner Signature: _____ Date: _____ Telephone # _____

This form will remain confidential.

Asset & Income Forms verified and returned: _____
Date Initials