

ELDERLY TAX EXEMPTION
TOWN OF GILMANTON

Application Criteria, per RSA 72:39-a

- I. Applicant must be 65 years old as of April 1st of the tax year applying (Married couples, the eldest should apply)
- II. Applicant must have resided in the State of New Hampshire for at least three years prior to year of application.
- III. Applicant must own real estate individually, own jointly or in common with another or be married to an individual for at least five years who owns real estate within the community.
- IV. Property must meet the definition of a residential real estate, per RSA 72:29-II, which includes the housing unit, which is the person's principal home and related structures. It does not include attached dwelling units and unattached structures used or intended for commercial or other non-residential purposes.
- V. 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 five years.

Income Limitations:

Includes income from any source including Social Security, pensions, annuity or IRA distributions, but excludes 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. The income restrictions adopted by the Town of Gilmanton is as follows:

| | |
|------------|-----------------|
| A. Single | <u>\$30,000</u> |
| B. Married | <u>\$45,000</u> |

Asset Limitation:

To include all net assets excluding the value of the applicant's actual residence and the land upon which it is located up to two acres, or the minimum family lot size specified by the local zoning. The asset restriction adopted by the Town of Gilmanton is:

Single/Married: \$120,000

Exemptions Amounts based on age:

| <u>Age</u> | <u>Exemption Amount</u> |
|------------|-------------------------|
| 65-74 | \$80,000 |
| 75-79 | \$100,000 |
| 80+ | \$120,000 |

Application deadline is April 15th of the year applying
This form and documentation will remain confidential.

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

Please print all information clearly

Official Use Only:

Parcel ID _____
Ex Group 65 75 80
Income _____
Assets _____
Approved _____ Denied _____
Date _____ By _____
Forms & documents returned
on (date) _____

Applicant's Name _____

Date of Birth _____ Phone # _____ Email _____

Co-applicant's or Spouse's Name _____

Date of Birth _____ Phone # _____ Email _____

Mailing Address: _____

Winter or Alternate Address: _____

Marital Status: **Married / Single / Widow** If married, date of marriage _____

Property Address of Which Exemption is Sought: _____

Property Type: Single Family Single Fam. W/In-Law Multi-Family (____# Units)
Commercial (explain uses: _____)

Is the above location your legal residence? Y or N If so, how many years? _____

How many years have you been a NH resident? _____

Prior residence(s) (if within 3 years) _____

Property Ownership Interest: Solely / Jointly / In Common / Trust* / Life Estate**

***Trusts-** complete a PA-33 form and supply a copy of the Trust in its entirety.

****Life Estate-** complete a PA-33 form and supply the deed referencing the life estate.

Are you or your spouse a beneficiary of any trust? Y or N

If yes, please circle: Trustee or Beneficiary

Name of Trustee/Beneficiary and Trust: _____

Do you have a reverse mortgage or have you refinanced your home this past year? Y or N

If yes, amount received: \$ _____ Date received: _____

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

1. Did you file a Federal Income Tax Form this year? **Y or N**
(If no, must submit verification: IRS 4506-T)
2. Did you file an Interest and Dividend tax return to the State of NH this year? **Y or N**

PRIOR YEAR TOTAL INCOME FROM ALL SOURCES

| Income Source | Co. Name or Acct # | Applicant Total Annual | Spouse Total Annual | Supporting Document |
|----------------------------------|-----------------------|------------------------------|------------------------|-----------------------------|
| Social Security | | | | SSA-1099 |
| SSI (Supplement Security Income) | | | | Benefit Statement |
| Pension/Retirement | | | | 1099-R |
| Pension/Retirement | | | | 1099-R |
| Veteran Benefits | | | | Benefit Statement from VA |
| Employment/Wages | | | | W2 or 1099 |
| Employment/Wages | | | | W2 or 1099 |
| Rental Income | | | | Lease & Tax Return |
| Room & Board/ Stipend | | | | Statement from area agency |
| Dividends | | | | 1099-DIV |
| Dividends | | | | 1099-DIV |
| Interest | | | | 1099-INT |
| Interest | | | | 1099-INT |
| Alimony/ Child Support | | | | Court Order or Statement |
| Business/Self Emp. Income | | | | Complete Tax Return |
| Disability Insurance | | | | Benefit Statement |
| Worker's Compensation | | | | Benefit Statement |
| Unemployment Benefits | | | | 1099 |
| Food Stamps | | | | Benefit Statement from DHHS |
| Fuel Assistance | | | | Community Action Statement |
| Housing Authority Payments | | | | 1099 |
| Other Gov't Assistance | | | | Benefit Statement from DHHS |
| Trust Income | | | | 1099 or Statement |
| Royalties | | | | 1099 |
| Other | | | | as applicable |
| Other | | | | as applicable |
| TOTALS | | | | |

CURRENT ASSETS (Includes accounts and investments in the name of the Applicant or Spouse)

| Co. Name/ Acct # | Asset Type | Owned by Applicant, Spouse, or Jointly | Current Balance/Value | Required Supporting Documentation |
|---------------------|---------------------|--|--------------------------|---|
| _____ | Checking Acct | _____ | _____ | Most Recent 3 Months of Complete Bank Statements |
| _____ | Checking Acct | _____ | _____ | |
| _____ | Checking Acct | _____ | _____ | |
| _____ | Savings Acct | _____ | _____ | |
| _____ | Savings Acct | _____ | _____ | |
| _____ | Savings Acct | _____ | _____ | |
| _____ | Money Market | _____ | _____ | |
| _____ | Money Market | _____ | _____ | |
| _____ | IRA | _____ | _____ | |
| _____ | IRA | _____ | _____ | |
| _____ | Certificate/Deposit | _____ | _____ | Complete Statements from Investment Company |
| _____ | Certificate/Deposit | _____ | _____ | |
| _____ | Stocks | _____ | _____ | |
| _____ | Stocks | _____ | _____ | |
| _____ | Savings Bond | _____ | _____ | |
| _____ | Savings Bond | _____ | _____ | |
| _____ | Annuity | _____ | _____ | |
| _____ | Annuity | _____ | _____ | |
| _____ | Mutual Funds | _____ | _____ | |
| _____ | Shares | _____ | _____ | |
| _____ | Whole Life Ins. | _____ | _____ | Statement Showing Cash or Surrender Value |
| _____ | Whole Life Ins. | _____ | _____ | As Applicable |
| _____ | Other | _____ | _____ | |
| _____ | Other | _____ | _____ | |
| _____ | Other | _____ | _____ | |
| _____ | Other | _____ | _____ | |

Assets Con't

| VEHICLES (Includes Cars, Trucks, Motorcycles, Boats, Campers, RV's, etc.) | | | | |
|--|-----------------|--|---------------|---|
| Mileage | Make/Model/Year | Owned by Applicant, Spouse, or Jointly | Current Value | Required Supporting Documentation |
| _____ | _____ | _____ | _____ | Registration, if registered. If there is a loan, provide most recent statement showing loan balance |
| _____ | _____ | _____ | _____ | |
| _____ | _____ | _____ | _____ | |
| _____ | _____ | _____ | _____ | |
| _____ | _____ | _____ | _____ | |
| _____ | _____ | _____ | _____ | |

| REAL ESTATE (In the Applicant or Spouse's Names) | | | | |
|--|---------|--|----------------|--|
| Type | Address | Owned by Applicant, Spouse, or Jointly | Assessed Value | Required Supporting Documentation |
| _____ | _____ | _____ | _____ | Tax Bill & Statement showing loan balance. |
| _____ | _____ | _____ | _____ | |
| _____ | _____ | _____ | _____ | |
| _____ | _____ | _____ | _____ | |
| _____ | _____ | _____ | _____ | |
| _____ | _____ | _____ | _____ | |

| ADDITIONAL ASSETS | | | | |
|-------------------|-------------|--|-----------------|--------------------------|
| Type | Description | Owned by Applicant, Spouse, or Jointly | Estimated Value | |
| Jewelry | _____ | _____ | _____ | Appraisal, if available. |
| Coins | _____ | _____ | _____ | |
| Art | _____ | _____ | _____ | |
| Antiques | _____ | _____ | _____ | |
| Appliances | _____ | _____ | _____ | |
| Furniture | _____ | _____ | _____ | |
| Yard Equipment | _____ | _____ | _____ | |
| Misc. | _____ | _____ | _____ | |
| | | | | |

TOTAL ASSETS:

\$ _____

AFFIDAVIT

Please read, initial each line, and sign below. If there is anything you do not understand, please ask the assessing staff for clarification.

_____ I hereby certify that the exemption worksheet with financial documentation submitted to the Gilmanton Assessing Department is complete, true, and correct.

_____ I certify that I do not claim residency in any other city or town, in any other State.

_____ I certify that I have been a resident of New Hampshire for 3 consecutive years (Elderly Exemption) or 5 years (Disabled Exemption) as of April 1 in the year applying for tax exemption.

_____ I certify under penalty of perjury that I am not receiving other residential tax exemption or tax credit in any other community within New Hampshire and I am not receiving a similar benefit, such as a homestead exemption, in any other State.

_____ I understand that if my income or assets change, there is a possibility I may no longer qualify for the tax exemption, and that I am under obligation by law to notify the Assessing Department.

_____ If my marital status changes, I must notify the Assessing Department.

_____ If I relocate within the Town of Gilmanton, I must file an amended application with the Assessing Department as soon as possible, on or before December 1, immediately following change in residence.

_____ I understand that if I put my home in an Irrevocable Trust, I may no longer be eligible to claim a tax credit or exemption.

_____ A person is guilty of a misdemeanor if, with the purpose to deceive a public servant in the performance of his official function, he/she makes any written false statement which he/she does not believe to be true, or if he/she knowingly creates a false impression in this written application for pecuniary or other benefits by omitting information necessary to prevent statements therein from being misleading, or if he/she submits or invites reliance on any writing which he/she knows to be lacking in authenticity. *RSA 641:3*

I/We have read and understood the above statements. Any misrepresentation on my part may result in court action for recovery. I certify the information submitted is true and accurate to the best of my knowledge.

Applicant's Signature

Name Printed

Date

Signature of Spouse

Name Printed

Date