



Town of Lyndeborough

Office of the Selectmen

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Lyndeborough, New Hampshire 03082

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ELDERLY EXEMPTION QUALIFICATION WORKSHEET

The Town of Lyndeborough has adopted an elderly exemption that increases the basic elderly exemption offered under state law. To qualify for an elderly exemption, applicants must be at least 65 years of age prior to April 1 of the year in which you first apply for the exemption and must have been a New Hampshire resident for at least 3 consecutive years.

Criteria

Income limits are set at \$ 30,000 if single or \$40,000 if married. Income is described as net income and includes social security and pension income, interest, dividends and other income. The following items are **excluded**: Life insurance paid on the death of an insured individual, proceeds from the sale of an asset, and expenses incurred in the course of conducting a business.

Net assets, real and personal property, cash, certificates of deposit, IRA's, stocks, bonds, and other assets owned must be less than \$ 70,000. **Net assets exclude 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 as specified by local zoning.**

In addition, the property for which the exemption applies must be:

1. owned by the applicant, or owned jointly or in common with the applicant's spouse **OR**
2. owned by the applicant's spouse if married for at least five consecutive years **OR**
3. owned by the applicant jointly or in common with a person who is not the applicant's spouse (if the applicant meets the age requirement) **OR**
4. Property must meet the definition of a residential real estate, per RSA 79:39-a (c), 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.

Exemption Amounts

The elderly exemption adopted exempts assessment value from total value based on applicant's age:

Age 65-75	\$ 45,000
Age 75-80	\$ 65,000
Age 80 and up	\$ 90,000

Application Process

To submit an application for an elderly exemption, please fill out the enclosed application and Elderly Exemption Qualification Worksheet. Also, a copy of the applicant's most recent income tax filing (or statement indicating that the applicant is exempt from filing), state interest and dividends tax form and any inventory forms filed in any other town need to be submitted. Financial information will be kept in the strictest of confidence and destroyed once verification is complete.

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Questions concerning the requirements and application process may be directed to the Selectmen's Office. *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.*

TAX ID MAP _____ LOT _____ SUBLOT _____

Please print all information clearly:

Applicant's Name: _____

Spouse's Name: _____

Property Address: _____

Mailing Address: _____

Date of NH Residency: _____

INCOME:

Please list the source and amount of all income for the 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:		\$ _____	\$ _____	

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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 was not required to file a Federal Income Tax Return.

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

ASSETS:

Please list all assets owned and attach bank statements (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.	Auto: Make / Model / Year / Mileage _____	_____	Est. Value \$ _____
B.	Auto: 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: _____
Est. Value** \$ _____

**Provide copy of property tax bill.

TOTAL of All ASSETS \$ _____

ELDERLY EXEMPTION QUALIFICATION WORKSHEET

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 Lyndeborough. 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: _____

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).

PLEASE RETURN THIS QUESTIONNAIRE BY APRIL 15TH OF THE TAX YEAR. THE RESPONSE BY THE MUNICIPALITY IS REQUIRED BY JULY 1ST. THANK YOU.