2014 – ELDERLY EXEMPTION
INSTRUCTIONS FOR FILLING OUT APPLICATION

1. If you are applying for the first time, or re-applying, the **filing period starts in January** (once you have all 2013 year-end statements and forms from your sources of income and financial institutions). **The filing deadline is April 15th.**

2. For married/civil union couples applying, at least one must be 65 as of April 1st in the year of application.

3. An applicant must be a NH resident for three years prior to April 1st.

4. An applicant must have owned the residence by April 1st, individually or jointly; or if a spouse owns the residence, the couple must have been married/in civil union for five years or more.

5. Income and Asset Limits:

   a. Single, widowed, divorced – Income limit is ***$33,400* Gross***, per year;

   b. Married/Civil Union - **Income limit** is ***$45,800* Gross***, per year;

   c. ***$90,000 Asset Limit***, not including your residence (Single, Married, Civil Union).

   d. ***If residence is a 2-family or more***, only the portion that is the applicant's residence is excluded from the asset limit. The remaining portion of the multi-unit is considered an asset.

6. If you have received a letter informing you that **your exemption is being reviewed**, you **must return** the application review package **by the deadline in the letter** so that we can determine if you still qualify. Failure and/or refusal to provide all requested documents (statements, trusts, etc.) are grounds for denial and removal of the exemption.

7. ***Every question on the application MUST be answered.*** For questions that do not apply to you, enter a zero, '0' or an 'NA' for NOT APPLICABLE.

8. ***For each 'YES' answer, provide the 2013 back-up document or statement that applies.***

* **Income limits updated as of March 11, 2014**

9. If your property is in a TRUST when you apply, *PLEASE* include a copy with your application.

10. If you are already receiving the exemption *and then place your property into a trust*, you will receive a letter from this office when your new deed from the Registry of Deeds is sent to us.

11. This letter will inform you that a copy of your trust must be provided to this office so that it can be reviewed (to determine that you retained '***life or beneficial interest***', are ***an 'equitable title holder'*** or retained a '***life estate***'). This is a State requirement (**RSA 72:33,V**).

12. Please be aware that failure to provide a trust by the stated deadline (in the letter) will result in revocation of your exemption.

13. If the applicant received a transfer of real estate from a person under the age of 65, related by blood or marriage, within the preceding 5 years, no exemption is allowed. RSA 72:40-a, Limitations.

14. Should you no longer qualify due to changes in income and/or asset level, ***or if your permanent residence is elsewhere,*** you are obligated by law to advise the Assessing Department.

15. Applicants meeting all Statute requirements receive this exemption based on age group:

1.	65-74 Years of Age	$ 72,818	Assessment Reduction
2.	75-79 Years of Age	$118,420	Assessment Reduction
3.	80 Years of Age and Up	$202,124	Assessment Reduction

ELDERLY EXEMPTION - 2014 APPLICATION WORKSHEET

NAME _____ **ADDRESS** _____

DATE OF BIRTH - ***YOU*** _____ ***SPOUSE*** _____ **PH #** _____

2013 ASSET WORK SHEET				TOTALS
1. Other Real Estate?	Yes 2012 TAX BILL REQUIRED	No	Assessed Value	$_____
2. Any Vehicles?	Yes # ____	No	Estimated Value(s)	$_____ $_____ Year & Make:
3. CDs, Stocks, Bonds, Mutual Funds, etc.?	Yes	No	Value(s)	$_____ $_____ $_____
4. IRA? Pension?	Yes	No	Value(s)	$_____ IRA $_____ Pension
5. Bank Accounts?	Yes	No	Value(s)	$_____Savings $_____Checking $_____Money Mkt $_____Other
6. Other Assets? (Boat, RV, etc.)	Yes	No	Value(s)	$_____ $_____ $_____
			TOTAL ASSETS $	

OTHER INFORMATION

1. **Is your property in a Trust?** YES____ NO____ ***If yes, a copy of TRUST is required for review.*** ***REMINDER:*** **TRUST INCLUDED?** _Y_ or _N_

2. Did you file an **Income Tax return** for **2013**? YES____ NO____ If no, what was last year filed? _____ If yes, a copy is required for review.

3. Have you filed a 2013 State of NH Interest and Dividends tax form?
YES____ NO____

NOTES / COMMENTS _____

_____

_____

ELDERLY EXEMPTION 2014 APPLICATION WORKSHEET

INFORMATION from END OF YEAR: 2013

2013 GROSS INCOME **WORK SHEET**				**TOTALS**
1. Pension Income? **(1099-R)**	YES	NO	$	$
2. Social Security? **(SSA-1099; RRB- 1099; 1099R)**	YES	NO	$	$
3. Other Income? **(IRA, Annuity, etc.)**	YES	NO	$	$
4. Dividend Income? **(1099-DIV)**	YES	NO	$	$
5. Salary Income? **(W-2)**	YES	NO	$	$
6. Rental Income?	YES	NO	$	$
7. Interest Income? **(1099-INT)**	YES	NO	$	$
8. Fuel, Electric Assistance? Food Stamps, State Cash?	YES	NO	$	$
			TOTAL GROSS INCOME $_____	

OTHER 2013 RECEIVABLES (These are *not* counted toward *income*)

1. Proceeds from sale of assets (a home, stocks, bonds, etc.)	**$**
2. Business enterprise expenses & costs	**$**
3. Life insurance payments received	**$**

UNDER PENALTIES OF PURJURY, I HEREBY DECLARE THAT:

- ***I HAVE BEEN A NH RESIDENT FOR AT LEAST THREE YEARS PRECEDING APRIL 1ST OF 2013;***
- ***THE PROPERTY FOR WHICH I AM CLAIMING THIS EXEMPTION IS MY PERMANENT RESIDENTIAL REAL ESTATE.***
- ***THE ABOVE STATEMENTS ARE TRUE.***

_____ _____

SIGNATURE OF APPLICANT / DATE ***SIGNATURE OF APPLICANT / DATE***