

**2012 – 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 2011 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 **\$32,800* Gross**, per year;
 - b. Married/Civil Union - **Income limit is \$45,000* 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 2011 back-up document or statement that applies.**

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* Income limits updated as of April 1, 2011

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 2012 APPLICATION WORKSHEET

INFORMATION from END OF YEAR: 2011

2011 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 2011 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 2011;
- THE PROPERTY FOR WHICH I AM CLAIMING THIS EXEMPTION IS MY PERMANENT RESIDENTIAL REAL ESTATE.
- THE ABOVE STATEMENTS ARE TRUE.

SIGNATURE OF APPLICANT / DATE

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ELDERLY EXEMPTION - 2012 APPLICATION WORKSHEET

NAME _____ ADDRESS _____

DATE OF BIRTH - YOU _____ SPOUSE _____ PH # _____

2011 ASSET WORK SHEET

TOTALS

1. Other Real Estate?	Yes – 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 2011? YES _____ NO _____ If no, what was last year filed? _____ If yes, a copy is required for review.

3. Have you filed a 2011 State of NH Interest and Dividends tax form?
YES _____ NO _____

NOTES / COMMENTS

