

# TOWN OF NEWBURY



P.O. Box 296  
Newbury, NH 03255

NEW HAMPSHIRE

Tel. (603) 763-4940  
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## APPLICATION FOR ELDERLY EXEMPTION UNDER RSA 72:39-a

Applications must be turned in to the Selectmen's Office by April 15<sup>th</sup>. If approved, the exemption will be applied to the current tax year.

### PLEASE READ CAREFULLY BEFORE COMPLETING ATTACHED APPLICATION

The Newbury Board of Selectmen's Office has developed this application to assist you in determining your eligibility for the elderly exemption as determined by RSA 72:39-b. The statute provides the following conditions that an applicant must meet to qualify for the exemption:

- Applicant must be a NH resident for at least 3 years proceeding April 1<sup>st</sup> of the year for which the exemption is claimed.
- Applicant (or spouse) must be 65 on April 1<sup>st</sup> of year of application.
- Property for which exemption is applied must meet the definition of residential real estate per RSA 72:29a.
- 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.
- If single, the applicant must have a net income, including social security income, of less than **\$23,000**. If married, the applicants must have a joint net income of less than **\$34,500**.
- The applicant must have assets that **do not exceed \$75,000**, excluding the value of the residence and land up to two acres.
- Applicants whose property is owned by a Trust must complete Form PA-33 and supply the necessary documentation relevant to the Trust.
- Applicant(s) must reside at the property for which the exemption is applied.

<b>Benefits:</b>	65-74	<b>\$45,000</b> reduction of assessed value
	75-79	<b>\$60,000</b> reduction of assessed value
	80 and over	<b>\$75,000</b> reduction of assessed value

**INCOME AND ASSET VERIFICATION FOR ELDERLY EXEMPTION**

**PLEASE PROVIDE THE FOLLOWING INFORMATION:**

Applicant name: \_\_\_\_\_

Spouse name: \_\_\_\_\_

Property address: \_\_\_\_\_

Mailing address: \_\_\_\_\_

Map/Lot number: \_\_\_\_\_

Telephone number(s):      In Newbury: \_\_\_\_\_      winter residence: \_\_\_\_\_

Married            Single/widowed     

Applicant's date of birth      \_\_\_/\_\_\_/\_\_\_      Spouse's date of birth      \_\_\_/\_\_\_/\_\_\_

Applicant has been a legal resident of New Hampshire since \_\_\_\_\_

Applicant has been a legal resident of Newbury since \_\_\_\_\_

Residence is owned:

- Solely
- With spouse
- With others as joint tenants
- With others as tenants in common
- In Trust      (if so, please provide a complete copy of all trust documents)

In order for us to review your application for qualification, we will need to review the documentation listed below. We require that you submit the documentation so that we may verify that the information corresponds with the application. To protect your privacy, we do not make copies of the documents and all the documents listed below will be returned to you.

**If you receive any of the following, please submit supporting documentation:**

- \_\_ Most recent federal income tax return you have filed (*required*)
- \_\_ Wage & Earnings Statement
- \_\_ Social Security Statement
- \_\_ Pension/Retirement Statement
- \_\_ Interest/Dividends
- \_\_ Rental Income
- \_\_ Other Income/annuities
- \_\_ Savings Accounts Statements
- \_\_ Checking Accounts Statements
- \_\_ CD/IRA/401K/Money Market/Annuities Statements
- \_\_ Stocks/Bonds/Mutual Funds Statements

## ANNUAL INCOME INFORMATION

**Note:** Net income is determined by deducting the following from the gross income:

- (a) Life insurance paid on the death of an insured;
- (b) Expenses & costs incurred in the course of conducting a business enterprise; and
- (c) Proceeds from the sale of assets

1. Gross wages: \$ \_\_\_\_\_
2. Social Security: \$ \_\_\_\_\_
3. Pension/retirement: \$ \_\_\_\_\_
4. All interest/dividends: \$ \_\_\_\_\_
5. Rental income: \$ \_\_\_\_\_
6. Other income/annuities: \$ \_\_\_\_\_
7. **Total annual income:** \$ \_\_\_\_\_
8. Have you ever, or are you now, receiving any exemption from any community in New Hampshire or other state? Yes  No   
(If yes, list community and state \_\_\_\_\_)
9. Have you filed a NH Interest and Dividends return? Yes  No   
Have you filed a Federal IRS return for the most recent year? Yes  No   
(If no, in what year was the last return filed? \_\_\_\_\_)

## ASSET INFORMATION

Please provide copies of most recent supporting documentation.

10. Value in savings accounts: \$ \_\_\_\_\_
11. Value in checking accounts: \$ \_\_\_\_\_
12. Stocks, bonds, mutual funds, or other similar investments: \$ \_\_\_\_\_

13. Certificates of Deposit, IRA/401K, Money Market, annuities, etc. \$ \_\_\_\_\_

14. Vehicles, boats, tractors, campers, RVs:

Make/Model \_\_\_\_\_ Year \_\_\_\_\_ \$ \_\_\_\_\_

15. Personal Property:  
(Estimate value of furniture, antiques or other collectibles, jewelry, furs, etc.):

<u>Description</u>	<u>Value</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

16. Real Estate

Value of primary residence: \$ \_\_\_\_\_

Does this property include land over 2 acres? Yes  No

Do you own any other property in Newbury? \_\_\_\_\_

Do you own any other property that is not located in Newbury? \_\_\_\_\_

If so, what is the value of that property? \$ \_\_\_\_\_

ALL OTHER REAL ESTATE OWNED BY APPLICANT OR SPOUSE:

Location: \_\_\_\_\_ Value \$ \_\_\_\_\_

Location: \_\_\_\_\_ Value \$ \_\_\_\_\_

**Under the penalties of perjury, I hereby declare that the above statements are true, that I have been a resident of New Hampshire for five consecutive years preceding April 1<sup>st</sup>, and that the property on which the exemption is claimed is my residential real estate and principal place of residence.**

**I further authorize any agency or financial institution to release information about me or copies of my records to the Selectmen's Office of the Town of Newbury, New Hampshire and release all persons whomsoever from any liability resulting from the release of this information.**

\_\_\_\_\_  
**SIGNATURE OF APPLICANT**

\_\_\_\_\_  
**SPOUSE**

**DATE**\_\_\_\_\_

**DATE**\_\_\_\_\_

**RETURN COMPLETED FORM WITH SUPPORTING DOCUMENTATION TO:**

Newbury Selectmen's Office  
PO Box 296  
Newbury, NH 03255

If you have any questions, please contact Patricia MacDonald, Land Use and Assessing Assistant at [patricia@newburynh.org](mailto:patricia@newburynh.org) or (603)763-4940, ext. 201

**FOR SELECTMEN'S OFFICE USE ONLY**



**PROPERTY OWNER NAME(S)** \_\_\_\_\_

**RESIDENTIAL ADDRESS** \_\_\_\_\_

**MAP/LOT NUMBER** \_\_\_\_\_

**APPROVED:**\_\_\_\_\_ **DENIED:**\_\_\_\_\_

**REASON DENIED:**\_\_\_\_\_

\_\_\_\_\_  
**TOWN OF NEWBURY  
BOARD OF SELECTMEN**

**Date:**\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_