

TOWN OF WALPOLE

New Hampshire
OFFICE OF THE SELECTBOARD

ELDERLY EXEMPTION

Application Criteria

- 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 3 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 5 years who owns real estate within the community.
- IV. 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.
- 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.

PA-29 for Elderly Exemption

Complete the following steps 1, 3, 4, 5, and 6, then return pages 1& 2 with the Qualification Sheet

**Applications must be submitted to the Selectboard office
no later than April 15th of the tax filing year.**

PO Box 729 • 34 Elm Street • Walpole, NH 03608
Phone: 603-756-3672 • Fax: 603-756-9209
www.walpolenh.us

Financial Qualifications (Amended 2017)

Income Limitations:

Includes income from any source including Social Security or pension but excludes a) Life insurance paid on the death of an insured, b) Expenses and costs incurred in the course of conducting business enterprises, c) Proceeds from the sale of assets. The income restrictions adopted by the Town of Walpole is as follows:

- A. Single - Net income of not more than \$25,000.
- B. Married - Combined net income of less than \$40,000.

Asset Limitations:

The Town of Walpole adopted the asset limitations as follows:

Applicant's net assets shall not exceed \$75,000 excluding the value of the person's residence and the land upon which it is located up to two acres or the minimum family lot size specified by local zoning.

Documents required for new applicants:

1. Proof of birth
2. SSA – 1099 Statement (Social Security Benefit Statement)
3. Previous years income tax form - if not filing a federal income tax form, the following forms will be required if applicable: Form 1099 R Distribution of pensions and annuities, any W2 wage statements and 1099 interest statements.
4. Bank statements and verification of assets listed.

Documents required for updates:

1. SSA – 1099 Statement (Social Security Benefit Statement)
2. Previous years income tax form - if not filing a federal income tax form, the following forms will be required if applicable: Form 1099 R Distribution of pensions and annuities, any W2 wage statements and 1099 interest statements.
3. Two current monthly bank statements and verification of assets listed.

(MAY BE USED FOR REQUALIFICATIONS. MAY ALSO BE USED FOR BLIND EXEMPTIONS WITH 5 YEAR NH RESIDENCY REQUIREMENT)

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.

Town Name: Town of Walpole
Town Address: PO Box 729, 34 Elm Street
Walpole, NH 03608

This worksheet is to be completed and submitted along with completed Form PA-29, Permanent Application for Property Tax Credit/Exemptions. All information supplied will be treated confidentially and any supporting documents will be returned upon approval or denial of the application. Please note the following **Income and Asset Limits** when considering submission of your application:

INCOME LIMITS: Single \$25,000 Married \$40,000

ASSET LIMIT: Including all net assets not to exceed \$75,000 (excluding the applicant's actual residence on no more than 2 acres of land.)

If you hold a life estate in the property or your property is owned by a trust, you must also submit a completed form PA33 (Statement of Qualification) **and** submit a copy of the deed showing the assigned ownership of the life estate **or** a copy of the Declaration of Trust, including a list of beneficiaries **or** a completed Certification of Trust per RSA 564-B: 10-1013.

Please print all information clearly:

Applicant's Name: _____

Spouse's Name: _____

Property Address: _____

Mailing Address: _____

Date of NH Residency: _____

Three years NH residency for elderly exemption and five years of property ownership.

INCOME:

Please list the source and amount of all income for year for both you and your spouse.

<u>SOURCE:</u> (Net income)	Applicant:	Applicant's Spouse:	Supporting Documentation
Social Security:	\$ _____	\$ _____	_____
Pension & Retirement	\$ _____	\$ _____	_____
Wages:	\$ _____	\$ _____	_____
Rental Income:	\$ _____	\$ _____	_____
Other Income/Annuities:	\$ _____	\$ _____	_____
Interest Income:	\$ _____	\$ _____	_____
TOTAL INCOME:	\$ _____	\$ _____	_____

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 or applicant's spouse was not required to file a Federal Income Tax Return. _____

ASSETS:

Please list all assets owned (Self & Spouse)

Savings Accounts or Investments/Certificates: (CD's, Stocks & Bonds, IRA's, Annuities)

Institution Name:	Type:	Value/Asset
_____	Checking: _____	_____
_____	Savings: _____	_____
_____	Savings: _____	_____
_____	IRA: _____	_____
_____	Other: _____	_____

VEHICLES:

- Make: _____ Model: _____ Year: _____ Mileage: _____
Est. Value: \$ _____
- Make: _____ Model: _____ Year: _____ Mileage: _____
Est. Value: \$ _____

BOATS:

- Make: _____ Model: _____ Year: _____ Mileage: _____
Est. Value: \$ _____

RV'S:

- Make: _____ Model: _____ Year: _____ Mileage: _____
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: \$ _____ (Must provide a copy of the property tax bill)

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 Walpole. I release all persons whomsoever from any liability resulting from the release of this information.

APPLICANT'S SIGNATURE: _____ **DATE:** _____
PRINTED NAME: _____

SPOUSE'S SIGNATURE: _____
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).