



ORDINANCE

AMENDING THE EXEMPTION FOR ELDERLY PERSONS BY INCREASING THE MAXIMUM ALLOWED INDIVIDUAL AND COMBINED NET INCOMES AND ASSETS

CITY OF NASHUA

In the Year Two Thousand and Fifteen

The City of Nashua ordains that Part II “General Legislation”, Chapter 295 “Taxation”, Article III “Exemption for Elderly Persons”, Section 295-4 “Qualifications” of the Nashua Revised Ordinances, as amended, is here by further amended by deleting the struck-through language and adding the new underline language as follows:

“§ 295-4. Qualifications.

To qualify, the person must have been a New Hampshire resident for at least three consecutive years, own the real estate individually, jointly, or if the real estate is owned by a spouse, he/she must have been married for at least five years. In addition, the taxpayer must have a net income of not more than \$3650,000 or, if married, a combined net income of not more than \$4650,000 and own net assets not in excess of \$125150,000, excluding the value of the person's residence.”

This ordinance shall take effect for the tax year commencing April 1, 2016.