

City of Nashua Legislation Details for O-02-96

Bill Number: O-02-96

1st Reading: 9/9/2002

Bill Name: ADJUSTING THE PROVISIONS OF THE ELDERLY PROPERTY TAX EXEMPTION

Bill Status: Approved

Approval Date: 5/27/2003

Voting: Not a Roll Call Vote on this Legislation

Bill Sponsor: [Brian S. McCarthy](#)

Co-Sponsors: [Rootovich, David](#) - Alderman At - Large
[Tollner, James](#) - Alderman At - Large
[Bolton, Steven](#) - Alderman At - Large
[Britton, Frederick](#) - Alderman At - Large
[Deane, David](#) - Alderman At - Large
[Johnson, Paula](#) - Alderman At - Large
[McAfee, Kevin](#) - Alderman Ward 1
[Nickerson, Timothy](#) - Alderman Ward 2
[Gage, Kevin](#) - Alderman Ward 3
[Dion, Robert](#) - Alderman Ward 6
[Cardin, Lori](#) - Alderman Ward 7
[Cote, Scott](#) - Alderman Ward 9

Bill Text: ADJUSTING THE PROVISIONS OF THE ELDERLY PROPERTY TAX EXEMPTION

The City of Nashua ordains that WHEREAS, a majority of the board of aldermen vote "yes" to the question: "Shall we modify the elderly exemptions from property tax in the City of Nashua, based on assessed value, for qualified taxpayers, to be as follows: for a person 65 years of age up to 75 years, \$80,000; for a person 75 years of age up to 80 years, \$100,000; for a person 80 years of age or older, \$125,000. To qualify, the person must have been a New Hampshire resident for at least 5 years, own the real estate individually or jointly, or if the real estate is owned by such person's spouse, they must have been married for at least 5 years. In addition, the taxpayer must have a net income of not more than \$36,000.00 or, if married, a combined net income of less than \$36,000.00; and own net assets not in excess of \$100,000.00, excluding the value of the person's residence."? NOW THEREFORE, Chapter 2 "Administration", Article X "Taxation and Finance", Division 1 "Generally", Section 2-740 "Elderly exemption", subsections (a)(1), (2), and (3) and subsection (b) be amended by deleting the struck-through language and adding the new language shown in italics as follows: "(a) ... (1) For a person sixty-five (65) years of age up to seventy-five (75) years of age – eighty thousand dollars (\$80,000.00); (2) For a person seventy-five (75) years of age up to eight (80) years of age – One hundred thousand dollars (\$100,000.00); and (3) For a person eighty (80) years of age or older – One hundred twenty-five thousand dollars (\$125,000.00). (b) To qualify, the person must have been a New Hampshire resident for at least five (5) 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 (5) years. In addition, the taxpayer must have a net income of not more than thirty-six thousand dollars (\$36,000.00), or, if married, a combined net income of not more than thirty-six thousand dollars (\$36,000.00) and own net assets not in excess of one hundred thousand dollars (\$100,000.00), excluding the value of the person's residence." The ordinance shall become effective upon passage.
