



City of Nashua

Assessing Department
229 Main Street - Nashua, NH 03060

(603) 589-3040
Fax (603) 589-3079

2020 ELDERLY EXEMPTION ELIGIBILITY REQUIREMENTS PER RSA 72:39a

Applications accepted after January 1, 2020

Filing deadline is April 15, 2020

⇒ Filing Procedures if applying for the first time, or *re-applying:

- 1) An Income and Asset Statement *covering the full calendar year preceding April 1st* must be completed.
- 2) A permanent record card must be signed at the Assessor's Office.

* Periodically the Assessing Department re-qualifies all Exemption recipients. 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.

No Exemption shall be allowed unless the person(s) applying meet the following qualifications:

- Must be 65 years of age on or before April 1, 2020; for married/civil union couples applying, at least one must be 65 as of April 1st.
- Must be the owner of record on or before April 1, 2020, individually or jointly.
- Must have resided in the State of New Hampshire for at least 3 consecutive years on or before April 1, 2020.
- Married couples must have been married for 5 consecutive years on or before April 1, 2020.
- Must occupy the property as their principal abode to qualify for the elderly exemption.
- 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.

⇒ *Income qualifications will include any gross income from all sources in the calendar year preceding April 1st*

- ◆ Single, widowed, or divorced – Income not to exceed the limit of \$50,000 per year;
- ◆ Married/civil union – Joint Income not to exceed the limit of \$50,000 per year;

The following documents are needed to verify income eligibility include but are not limited to:

- ◆ Federal income tax forms including all 1099 forms
- ◆ State interest and dividends tax forms
- ◆ Statements of Social Security income
- ◆ Statement of VA benefits
- ◆ Documentation of any fuel, electric or financial assistance received

⇒ *Asset qualifications will include any assets on the date of application*

- ◆ Assets not to exceed \$150,000 (excluding the home they reside in)
 - If residence is a 2-family or more and/or has a business run out of it, only the portion that is the applicant's residence is excluded from the asset limit. The remaining portion of the multi-unit is considered to be an asset, an inspection will be required to determine its value.
 - Any other real estate owned anywhere (individually, jointly, in common, fractional) including land, mobile homes, condos, timeshares, etc.
 - Checking and/or savings account balances
 - CD's, IRA's, 401K's, mutual funds, stocks, bonds, annuities, life insurance policies, money market, etc.
 - Any and all vehicles registered in your name including motor vehicles, cars, trucks, RV's, trailers, etc.

The following documents are needed to verify asset eligibility include but are not limited to:

- ◆ Statements for checking and/or savings accounts, 2019 year end and most current statement(s) will be required
- ◆ Statements for CD's, IRA's, 401K, stocks, bonds, cash value of life insurance policies, money market, annuities, etc; 2019 year end and most current statement(s) will be required

Applicants meeting all Statute requirements receive this exemption based on age group:

- 65-74 Years of Age \$194,000 Assessment Reduction
- 75-79 Years of Age \$224,000 Assessment Reduction
- 80 Years of Age and Up \$280,000 Assessment Reduction

City of Nashua Income and Asset Statement for Tax Year 2020 To Be Completed by Owner Seeking Elderly Tax Exemption Per RSA 72:39a

Applications accepted after January 1, 2020

Filing deadline is April 15, 2020

ALL INFORMATION CONTAINED IN OR ATTACHED TO THIS DOCUMENT IS CONFIDENTIAL

Property Address: _____	Account No. _____ Map/Lot ____/____
Applicant/Owner Name _____	Owner DOB _____ Verified Y ___ N ___
Additional Owner Name _____	Owner DOB _____ Verified Y ___ N ___
Relationship _____	Married Widow Single Divorced* (Please circle one)
Type of ownership: Individually ___ Joint Tenants ___	* Must submit divorce decree. Keep on file? Y ___ N ___
*In Trust ___ Tenants in Common ___ % owned ___	If married, date of marriage _____
Mailing Address _____	NH Resident Since _____ * NH issued ID is required
City/State/Zip _____	Prior address if less than 3 years _____
Email address: _____	Do you own/run a business out of home? Y ___ N ___
Home Phone Number _____	Do you have an in-law apartment? Y ___ N ___
Cell Phone Number _____	If a Multi Family, is there a mortgage? Y ___ N ___
Single Family ___ Multi Family ___ # of units _____	*if yes, please submit most recent mortgage statement

Life Estate/Trust name (if applicable): _____

*** If your property is in a TRUST when you apply, you must include a copy with your application.**

INCOME INFORMATION FOR THE PERIOD JANUARY 1 TO DECEMBER 31, 2019

Are you required to file an IRS Tax Return? Y ___ N ___ **If yes, you must submit a copy of your 2019 IRS Tax Return.**

	Owner #1	Owner #2 (spouse)
Social Security	_____	_____
Social Security Disability Income (Title II or Title XVI)	_____	_____
Veterans Administration Disability Income	_____	_____
SSI Received for Dependents	_____	_____
Wages, Salaries, Tips or Self Employment	_____	_____
Pensions	_____	_____
Interest and/or Dividend Income (all sources)	_____	_____
Real Estate Rental Income	_____	_____
Other Income including distributions, annuities, unemployment, gambling/lottery winnings, etc.	_____	_____
Financial Assistance including fuel, food stamps, electric assistance, etc.	_____	_____

Does anyone (other than spouse) live with you? Y ___ N ___

If yes, amount contributed to household annually (rent, bills or assistance paid) _____

Does anyone contribute to or support you financially on a regular basis? Y ___ N ___ If yes, how much annually? _____

Total 2019 Income: \$ _____

ASSET INFORMATION AS OF THE DATE OF THIS APPLICATION

Do you own (individually, jointly, in common, fractional) any other real estate anywhere, including homes, land, mobile homes or time shares Y _____ N _____

Other Real Estate: _____
 (Street Address) (Market Value) [Please attach copy of property tax bill]

Other Real Estate: _____
 (Street Address) (Market Value) [Please attach copy of property tax bill]

Vehicle 1: _____ Vehicle 2: _____
 (Year, Make, Model & Color) (Mileage) (Value) (Year, Make, Model & Color) (Mileage) (Value)

Trailer/RV _____ Other* : _____
 (Year, Make, Model & Color) (Mileage) (Value) (Description) (Value)
 (*Boat or other recreation vehicle)

Required Documentation for Asset Verification – Entire 2019 year end and current statement(s) for ALL assets, do not omit any pages. A screen shot from your computer showing your account does *not* qualify as a complete statement. If you have closed a previously reported account, please provide the last statement confirming closure.

List ALL banking resources

Checking Account #	Bank Name	Balance	Date of Document
		\$	
		\$	

Savings Account #	Bank Name	Balance	Date of Document
		\$	
		\$	

Credit Union Acct #	Credit Union Name	Balance	Date of Document
		\$	
		\$	

Certificate of Deposit #	Bank/Institution Name	Balance	Date of Document
		\$	
		\$	

I. R. A. Account #	Bank/Institution Name	Balance	Date of Document
		\$	

Money Market#	Company/Institution	Balance	Date of Document

Stocks/Bonds Acct #	Company/Institution	Balance	Date of Document
		\$	

Annuities#	Company/Institution	Balance	Date of Document

Mutual Funds	Company/Institution	Balance	Date of Document
		\$	

Life Insurance Policies	Company/Institution	Cash Value	Date of Document
		\$	
		\$	

Total Assets \$ _____

Assets disclosed by the applicant on this application will be verified through all resources available to the City of Nashua and the Assessing Department.

Documents are considered confidential and all original documents will be returned at the time the application is submitted. Copies will be made to determine if the applicant is qualified for the exemption. Please choose an option below for the handling of the copies after a decision has been made. Please check one:

Copies shredded by Assessing Staff _____
OR
Copies mailed back _____ (stamped envelope required)

The city will not release or discuss your information with any party without your express optional written permission.

I/We, give the Nashua Assessing Department permission to discuss any financial information necessary to complete my application for the Elderly Exemption for 2020, with:

#1 _____
Name Relationship to Applicant

Contact Phone Number:

#2 _____
Name Relationship to Applicant

Contact Phone Number:

If there are additional questions or documentation needed, who should be contacted first? _____

I/we, the undersigned, agree to repay the City of Nashua, NH, for any exemption procured through willful misrepresentation. Misrepresentation or omission of information may result in a denial of exemption from the City of Nashua, NH.

Any change in household circumstances (income or assets) must be reported to the Assessor's Office within 30 days. Failure to do so may result in suspension of assistance. I/We swear, under penalty of perjury, and certify that the information provided in this Income and Asset Statement is a correct and accurate accounting of my/our financial condition to the best of my/our knowledge.

My/Our signature(s) below constitutes the granting of my/our authority for the City of Nahua, NH, to obtain verification and/or proof from all sources concerning my/our household's circumstances.

Applicant/Owner Signature Date Spouse/Co-Owner Signature Date

Notary Public/ Justice of the Peace Date Notary Public/ Justice of the Peace Date

Notary services available within the Assessing Department

Notes/Comments: