

## **ELDERLY EXEMPTION**

### **Town of Waterville Valley, NH**

#### **Application Criteria**

- I.** Applicant must be 65 years old as of April 1<sup>st</sup> 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 three 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 five 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.

## Financial Qualifications

### 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 a business enterprises, c) Proceeds from the sale of assets. The income restrictions adopted by the community of Waterville Valley is as follows:  
(Town/City)

A. Single                      \$ 13,400.00

B Married                    \$ 20,400.00

### Asset Limitations:

To include all net assets excluding the value of the applicant's actual residence and the land upon which it is located up to two acres, or the minimum family lot size specified by local zoning. The asset restriction adopted by the community of Waterville Valley is:  
(Town/City)

\$ 35,000.00

### 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, annuities ..., any W2 wage statements and 1099 interest statements.
4. Bank statements and verification of assets listed.

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 Address: \_\_\_\_\_

INCOME LIMITS: Single [\$ ] Married [\$ ]

ASSET LIMIT:      Single [\$                      ]      Married [\$                      ]

Please print all information clearly:

Applicant's Name: \_\_\_\_\_

Spouse's Name: \_\_\_\_\_

Property Address: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Date of NH Residency

*eldqualwksst*

**INCOME:**

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

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

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, Travel Trailers, Boats, Antiques, Cars etc.)

<u>INSTITUTION NAME:</u>	<u>TYPE:</u>	<u>VALUE/AMOUNT</u>
_____	Checking _____	_____
_____	Savings _____	_____
_____	Savings _____	_____
_____	IRA _____	_____
_____	Other _____	_____

**VEHICLES:**

- A. Make / Model / Year / Mileage \_\_\_\_\_  
Est. Value \$ \_\_\_\_\_
- B. Make / Model / Year / Mileage \_\_\_\_\_  
Est. Value \$ \_\_\_\_\_
- C. Boat / Model / Year \_\_\_\_\_ Est. Value \$ \_\_\_\_\_
- D. RV / Model / Year \_\_\_\_\_ Est. Value \$ \_\_\_\_\_
- E. Other / Description \_\_\_\_\_ Est. Value \$ \_\_\_\_\_
- F. Other / Description \_\_\_\_\_ 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 \_\_\_\_\_  
\*\*Provide copy of property tax bill.  
Est. Value \$ \_\_\_\_\_

**TOTAL OF ALL ASSETS \$ \_\_\_\_\_**

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

APPLICANT'S SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_

SPOUSE'S SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_

TELEPHONE NUMBER: \_\_\_\_\_

**PLEASE RETURN THIS QUESTIONNAIRE BY \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_, THANK YOU.**

**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).**