

**PORTSMOUTH ELDERLY EXEMPTION QUALIFICATION SHEET
FOR TAX YEAR 20__**

A/D _____
By _____

This must be completed in order to qualify under the requirements of RSA 72:33, VI.

Applicant _____ Telephone # _____
Co-Applicant _____ Parcel ID: _____
Address of Property on which exemption is claimed: _____

Marital Status _____ Date of Birth _____ Age _____
If married, spouse's name _____ Spouse's date of birth _____

I have owned this property since _____
I have been a legal resident and have lived in The State of New Hampshire since _____

List gross yearly income from all sources:

	Applicant		Spouse
Pension	\$ _____		\$ _____
Rentals	\$ _____		\$ _____
Interest	\$ _____		\$ _____
Dividends	\$ _____		\$ _____
Employment	\$ _____		\$ _____
Social Security	\$ _____		\$ _____

Do you have a reverse mortgage or have you refinanced your home this year? _____ Yes _____ No
If Yes, amount received this year \$ _____ Date Received: _____

Total Combined Income: \$ _____

List total assets of any kind, tangible or intangible:

- 1). Value of real estate (in or out of state) **EXCEPT** the residence where the exemption is claimed: \$ _____
 - 2). Current value of assets:

Savings	\$ _____	Money Mkt.	\$ _____
IRA	\$ _____	Checking	\$ _____
Bonds	\$ _____	Cd's	\$ _____
Stocks	\$ _____	Total	\$ _____
 - 3). Current value of vehicles (cars, boats, trailers, trucks, Rv's, etc.) \$ _____
Include year, make and models _____

 - 4). Current Value of household goods-appliances, furniture, etc. \$ _____
 - 5). Value of personal assets- furs, coins, antiques, etc. \$ _____
 - 6). Other Assets \$ _____
- Total Assets: \$ _____

Do you file Federal Income Tax Returns _____ Yes _____ No

Signature _____ Date _____

I declare, under penalties of criminal prosecution, that I own the homestead property, that it has been my primary residence for one year or longer prior to April 1, that this claim is made in good faith and that the facts contained in this claim are true and complete.

Please note: Attach or bring copies of your end of year Social Security statements, interest and dividends forms, bank statements, a copy of your current Federal Income Tax Return or any other statements required to verify income and assets stated above. Please return this application and information to the Assessor's Office **before April 15**. Upon completion of this form, **a permanent application for this exemption must be signed in the Assessor's Office to be valid**. Please call 610-7249 if you have any questions.

OPTIONAL ADJUSTED ELDERLY TAX EXEMPTION QUALIFICATION INFORMATION

Adopted by Resolution, February 9, 2009
Effective April 1, 2009

INCOME GUIDELINES

If single, your annual income may not exceed **\$32,589**. If married, your combined income may not exceed **\$40,201** including social security.

Income limitations specified are based upon earnings during the prior calendar year. Examples of income include but are not limited to: wages, self employment earnings, gain from sale of assets, pensions, annuities, rentals, interest, dividends and social security benefits. Please submit a copy of the prior year's 1040 return and schedules if filed with the Internal Revenue Service and the State's Interest and Dividend Form, if applicable.

ASSET GUIDELINES

Total assets may not exceed **\$108,634** whether single or married.

The residence on which the exemption is claimed is excluded from the above limitation. all other property is an asset whether located in State or out. Examples of assets include but are not limited to: savings and checking accounts, stocks and bonds, CD's and money market accounts, vehicles, household goods, antiques, jewelry and furs. Anything which can be sold for cash is an asset. If real estate in addition to the residence is owned, its' fair market value, not the assessed valuation, is the determinant.

AMOUNTS

Ages 65 through 74: The exemption is \$ 125,000 off the assessed valuation

Ages 75 through 79: The exemption is \$ 175,000

Ages 80 and over: The exemption is \$ 225,000

AGE AND RESIDENCY

You must be age 65 or over as of April of the year you are applying and a resident of New Hampshire for the past 3 or more years. Proof of age must be submitted. The property on which the exemption is claimed must be your principal place of abode.

Exemption cannot be claimed in more than one community within New Hampshire nor if receiving similar benefits elsewhere, such as Florida Homestead exemption.

FILING DEADLINE

The filing deadline is by April 15th preceding the setting of the tax rate. Example: If you are applying for an exemption off your 2009 property taxes, which are due no earlier than December 1, 2009, then you have until April 15, 2009, to file this form.

If you have any questions, please call the Assessor's Office at 610-7249.