MAP:	LOT:	SUBLOT:

ELDERLY EXEMPTION (RSA 72:39-a) TOWN OF MILTON

Application Criteria

- **I.** Applicant must be 65 years old as of April 1st 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 Town.
- **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 while conducting a business enterprise; c) Proceeds from the sale of assets. The income limitations adopted by the Town of <u>Milton</u> is as follows:

A. Single \$30,000

B. Married <u>\$40,000</u>

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 Town of Milton is:

A. \$75,000

Documents required for new applicants.

- 1. Proof of birth (license or birth certificate).
- 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 needed 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.

MAP:	LOT:	SUBLOT:		<u> </u>
ELDERLY T	AX EXEMPTIO	N QUALIFICAT	CIONS V	WORKSHEET
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 often 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.				
This worksheet is to be completed and submitted along with completed Form PA-29 ¹ ,. All information supplied will be treated confidentially and any supporting documents will be returned upon approval or denial of the application. Please note the following Income and Asset Limits when considering submission of your application:				
INCON	ME LIMITS: S	ingle [\$30,000]	Marri	ried [\$40,000]
ASSET	LIMIT:]	[\$75,000]
If you hold a life estate in the property or your property is owned by a trust, you must also submit a completed form PA-33 (Statement of Qualification) <u>and</u> submit a copy of the deed showing the assigned ownership of the life estate <u>or</u> a copy of the Declaration of Trust, including a list of beneficiaries <u>or</u> a completed Certification of Trust per RSA 564-B: 10-1013.				
Please print all information clearly:				
Applicant's Na	nme:			
Spouse's Name	e:			
Property Addre	ess:			
Mailing Addre	ss:			
Date of NH Residency				

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MAP:LOT:	SUBLOT:				
INCOME:					
Please list the source and am	ount of all income for	year for both you and your sp	ouse.		
SOURCE: (All income)	Applicant:	Applicant's Spouse:	Supporting Documentation		
Social Security:	\$	\$			
Pension & Retirement	\$	\$			
Wages:	\$	\$			
Rental Income:	\$	\$			
Other Income/Annuities:	\$	\$			
Interest Income:	\$	\$			
TOTAL INCOME:	\$	\$			
If you have filed any of the f	following – please supp	ply a copy.			
 Interest and Dividend tax return to the State of NH. Federal Income Tax Form. Any other documents as needed to verify eligibility. 					
Check here if the applicant	or applicant's spouse	did not have to file a Federal l	Income Tax Return.		
ASSETS:					
Please list all assets owned (Savings Accounts or Investry Travel Trailers, Boats, Antiq	nents/Certificates: (CI	D's, Stocks & Bonds, IRA's,	Mutual Funds, Annuities,		
INSTITUTION NAME:	<u>TYPE:</u>	VALUE/AM	<u>OUNT</u>		
	Check	xing			
Savings					
	_ Savin	gs			
	IRA				
	_ Other	·			

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MAP:	LOT:SUBI	OT:		
<u>VEHICLES:</u>				
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 \$		
		In Town/State Est. Value \$ TOTAL of All ASSETS \$ I the above is a correct and exact accounting of my financial		
I swear, under penalty of perjury, that all the above is a correct and exact 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 of Milton . I release all persons whomsoever from any liability resulting from the release of this information.				
APPL	ICANT'S SIGNATURE:	DATE:		
PRIN	ΓED NAME:			
SPOU	SE'S SIGNATURE:	DATE:		
PRIN	ΓED NAME:			
TELEPHONE NUMBER:				

THIS QUESTIONAIRE WILL BE KEPT CONFIDENTIAL EXCEPT THAT THE COMMSSIONER 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).