



Town of New London
Selectmen's Office

375 Main Street
New London, NH 03257

APPLICATION FOR ELDERLY EXEMPTION UNDER RSA 72:39-a

Applications must be turned in to the Selectmen's Office by April 15th. If approved, the exemption will be applied to the current tax year.

PLEASE READ CAREFULLY BEFORE COMPLETING ATTACHED APPLICATION

The New London Board of Selectmen's Office has developed this application to assist you in determining your eligibility for the elderly exemption as determined by RSA 72:39-b and as approved by Town Meeting on March 9, 2005. The statute provides the following conditions that an applicant must meet to qualify for the exemption:

- Applicant must be a NH resident for at least three (3) years proceeding April 1st of the year for which the exemption is claimed.
- Applicant (or spouse) must be 65 on April 1st of year of application.
- Property for which exemption is applied must meet the definition of residential real estate per RSA 72:29a.
- 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.
- If single, the applicant must have a net income, including social security income, of less than **\$30,000**. If married, the applicants must have a joint net income, including social security, of less than **\$45,000**.
- The applicant must have assets that **do not exceed \$150,000**, excluding the value of the residence and up to two acres of residential land.
- Applicants whose property is owned by a Trust must complete Form PA-33 and supply the necessary documentation relevant to the Trust.
- Applicant(s) must reside at the property for which the exemption is applied.

Benefits:	65-74	\$35,000 reduction of assessed value
	75-79	\$50,000 reduction of assessed value
	80 and over	\$70,000 reduction of assessed value

INCOME AND ASSET VERIFICATION FOR ELDERLY EXEMPTION

PLEASE PROVIDE THE FOLLOWING INFORMATION:

Applicant name: _____

Spouse name: _____

Property address: _____

Mailing address: _____

Map/Lot number: _____

Telephone number(s): In New London: _____ winter residence: _____

Married Single/widowed

Applicant's date of birth ___/___/___ Spouse's date of birth ___/___/___

Applicant has been a legal resident of New Hampshire since _____

Applicant has been a legal resident of New London since _____

Residence is owned:

Solely

With spouse

With others as joint tenants

With others as tenants in common

In Trust (if so, please provide a complete copy of all trust documents)

ANNUAL INCOME INFORMATION

Please provide supporting documentation, such as federal income tax return.

Note: Net income is determined by deducting the following from the gross income:

- (a) Life insurance paid on the death of an insured;
- (b) Expenses & costs incurred in the course of conducting a business enterprise; and
- (c) Proceeds from the sale of assets

1. Gross wages: \$ _____
2. Social Security: \$ _____
3. Pension/retirement: \$ _____
4. All interest/dividends: \$ _____
5. Rental income: \$ _____
6. Other income/annuities: \$ _____
7. **Total annual income:** \$ _____
8. Have you ever, or are you now, receiving any exemption from any community in New Hampshire or other state? Yes No
(If yes, list community and state _____)
9. Have you filed a NH Interest and Dividends return? Yes No
Have you filed a Federal IRS return for the most recent year? Yes No
(If no, in what year was the last return filed? _____)

ASSET INFORMATION

Please provide copies of most recent supporting documentation.

10. Value in savings accounts: \$ _____
11. Value in checking accounts: \$ _____
12. Stocks, bonds, mutual funds, or other similar investments: \$ _____

13. Certificates of Deposit, IRA/401K, Money Market, annuities, etc. \$ _____

14. Vehicles, boats, tractors, campers, RVs:

Make/Model _____ Year _____ \$ _____

15. Personal Property:
(Estimate value of furniture, antiques or other collectibles, jewelry, furs, etc.):

<u>Description</u>	<u>Value</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

16. Real Estate

Value of primary residence: \$ _____

Does this property include land over 2 acres? Yes No

Do you own any other property in New London? _____

If so, what is the value of that property? \$ _____

ALL OTHER REAL ESTATE OWNED BY APPLICANT OR SPOUSE:

Location: _____ Value \$ _____

Location: _____ Value \$ _____

Under the penalties of perjury, I hereby declare that the above statements are true, that I have been a resident of New Hampshire for three consecutive years preceding April 1st, and that the property on which the exemption is claimed is my residential real estate and principal place of residence.

I further authorize any agency or financial institution to release information about me or copies of my records to the Selectmen's Office of the Town of New London, New Hampshire and release all persons whomsoever from any liability resulting from the release of this information.

SIGNATURE OF APPLICANT

SPOUSE

DATE _____

DATE _____

RETURN COMPLETED FORM WITH SUPPORTING DOCUMENTATION TO:

New London Selectmen's Office
375 Main Street
New London, NH 03257

If you have any questions, please contact Amy Rankins, Land Use and Assessing Coordinator at 603-526-4821, ext. 20 or email at landuse@nl-nh.com.

FOR SELECTMEN'S OFFICE USE ONLY



PROPERTY OWNER NAME(S) _____

RESIDENTIAL ADDRESS _____

MAP/LOT NUMBER _____

APPROVED: _____ DENIED: _____

REASON DENIED: _____

TOWN OF NEW LONDON
BOARD OF SELECTMEN

Date: _____