

## Town of Hopkinton Elderly Exemption (RSA 72:39-a:)

The Town of Hopkinton has adopted an Elderly Exemption program. If qualified, the exemption is subtracted from the property assessment. The exemption for those who qualify is:

**65-75 years of age as of April 1, 2013 = \$60,000**

**76-79 years of age as of April 1, 2013 = \$80,000**

**80+ years of age as of April 1, 2013 = \$100,000**

**Filing deadline is April 15, 2013 for the 2013 Tax Year**

**Applications are accepted after final tax bill in December 2013**

### Filing Procedures:

Applicant must fill out an Elderly Exemption Worksheet, *covering the full calendar year preceding April 1st*, along with a PA-29 "Permanent Application for Property Tax Credit/Exemptions", sign, date and submit to the Assessor's Office.

Listed below are the qualifications:

### 2013 ELDERLY EXEMPTION ELIGIBILITY REQUIREMENTS

- ◆ Must be 65 years of age on or before April 1, 2013.
- ◆ Must be the owner of record on or before April 1, 2013.
- ◆ Must reside in the State of New Hampshire for **3 years** on or before April 1, 2013.
- ◆ Married couples must have been married for **5 years** on or before April 1, 2013.
- ◆ Must occupy as their principal abode the property qualifying for the elderly exemption.

*Income qualifications will include any income from all sources in the calendar year proceeding April 1st.*

- ◆ Single person income not to exceed \$30,000
- ◆ Married persons joint income not to exceed \$40,000

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

- ◆ Assets not to **exceed \$150,000** (excluding the home in which they reside)
  - All other real estate owned
  - Checking and/or savings account balances
  - CD's, IRA's, mutual funds, stocks, bonds
  - Automobile(s)

The following documents **will be required** to verify eligibility: (Please bring documentation with you when applying.)

- ◆ Federal income tax forms
- ◆ State interest and dividends tax forms
- ◆ Statements for checking and/or savings accounts
- ◆ Statements for CD, IRA, stocks and/or bonds

All documents and copies of documents submitted with or requested to verify an application for a property tax credit, exception, or deferral are considered confidential and returned to the applicant after a decision is made on the application.