



Town of Boscawen

116 North Main Street, Boscawen, NH 03303 | Telephone: 603.753.9188

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*Planning & Community
Development Director*

Kara Gallagher
*Planning & Community
Development
Coordinator*

Dear Resident:

Attached you will find a package for an Elderly Exemption. You will need to have all your financial documentation together prior to filling out the worksheet to determine eligibility. If you would like assistance filling out the worksheet, please contact me to set up a time to meet with me and I will be happy to assist. This is strictly confidential and not shared with anyone except myself and my assistant.

Once you have completed the application, please give me a call to set up a time to meet and review the paperwork. I will need all original documents for verification, but will return them to you after the process has been completed.

I look forward to speaking with you, I can be reached at kgallagher@boscawennh.gov or 603.753.9188 x2322.

Sincerely,

Kara Gallagher
*Planning & Community
Development Coordinator*

TOWN OF BOSCAWEN
ELDERLY EXEMPTION APPLICATION NH RSA 72:39-A

DEADLINE TO FILE IS APRIL 15TH

Elderly Exemption Qualifications RSA 72:39a

1. The Applicant must have been a New Hampshire Resident for five years prior to April 1.
2. The applicant must have owned the residence by April 1 individually or jointly, or if the residence is owned by a spouse, they must have been married for at least five years.
3. The applicant must have a net income of less than \$30,000 if single. If married, a combined net income of less than \$40,000.
4. Net income is to be determined by deducting all monies received from any source whatsoever, the amount of any of the following, or the sum thereof:
 - a. Life Insurance paid upon death of an insured,
 - b. Expenses and costs incurred with conducting a business enterprise,
 - c. Proceeds from the sale assets.
5. The applicant cannot have assets in excess of \$75,000, excluding the value of the dwelling. The land above the lot size in your zone is considered an asset.
6. The applicant, meeting the above statute requirements, will receive the following exemptions:
 - \$32,000 Valuation Reduction (65-74 Years of Age)
 - \$48,000 Valuation Reduction (75-79 Years of Age)
 - \$64,000 Valuation Reduction (80+ Years of Age)
7. If your income or asset level changes and you no longer qualify for the exemption, you are obligated by law to advise the Assessing Department.

The following documentation **MUST** be submitted with your application:

- Age verification: a copy of your driver's licenses, birth certificate or passport
- Entire Federal IRS filing with 1099's for the year preceding. If you filed your taxes online the copy must include the IRS's confirmation #. If you are mailing your IRS 4506T-EZ allowing the town to receive your IRS transcript.
- Current bank statements – savings and checking (entire statement)
- Current statements (entire statement) for CD's, IRA's, stocks, bonds, annuities, etc...
- Property tax bill for any additional property other than your legal and primary residence in Boscawen, NH
- All income and asset documentation **MUST** be provided to verify your eligibility. Without this documentation, your application will not be processed

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Owner #1: _____ Date of Birth: _____

Owner #2: _____ Date of Birth: _____

Phone Number: _____

Relationship Status: Currently Married _____ Widow/Single _____ Divorced _____ (Divorce decree must be provided)

Mailing Address: _____

How many years have you been a NH resident? _____ When did you purchase your property? _____

Do you own 100% interest in your property? **YES NO** If **No**, what % do you own? _____

Is your property in a trust? **YES NO** (If **YES**, please provide the entirety of the Trust documentation.)

Is your property in a Life Estate? **YES NO** (If **YES**, please provide the entirety of the Life Estate documentation.)

What is the principal amount of your mortgage? \$ _____ Town Map / Lot _____

Is there a business operating out of your home? **YES NO** If **YES**, please provide the IRS filing for the business.

GROSS INCOME INFORMATION: FROM ALL SOURCES

1. Social Security	\$ _____	\$ _____
2. Salaries, Wages, Tips, or Self Employment	\$ _____	\$ _____
3. Pensions	\$ _____	\$ _____
4. Distributions (IRA, Annuities)	\$ _____	\$ _____
5. Interest Income (all sources)	\$ _____	\$ _____
6. Dividend Income (all sources)	\$ _____	\$ _____
7. Rental Real Estate Income	\$ _____	\$ _____
8. Unemployment Benefits / VA Benefits	\$ _____	\$ _____
9. Business Income	\$ _____	\$ _____
10. Capital Gain	\$ _____	\$ _____
11. ANY OTHER income or financial support or assistance (alimony/child support, fuel assistance, food stamps, lottery winnings, person/relative living in the home, etc.)	\$ _____	\$ _____
TOTAL INCOME:	\$ _____	\$ _____
1. Deduct proceeds from sale of an asset (attach documentation)	- _____	- _____
2. Deduct life insurance received on a death of an insured	- _____	- _____
3. Expenses & costs incurred in the course of conducting a business Enterprise	- _____	- _____
TOTAL COMBINED INCOME:	\$ _____	

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APPLICANT'S ASSETS

The following applicant's information will be verified through all resources available to the Assessor's Office and Town of Boscawen.

1. FINANCIAL:

Checking Acct # (last 4 digits)	Bank Name/Company/Institution	Balance/Value	Notes
		\$	
		\$	
		\$	
		\$	
Savings Acct # (last 4 digits)	Bank Name/Company/Institution	Balance/Value	Notes
		\$	
		\$	
		\$	
		\$	
Credit Union Acct # (last 4 digits)	Bank Name/Company/Institution	Balance/Value	Notes
		\$	
		\$	
		\$	
		\$	
IRA Acct #	Company Name/Institution	Balance/Value	Notes
		\$	
		\$	
CD/Money Market Acct #	Company Name/Institution	Balance/Value	Notes
		\$	
		\$	
Annuities Acct #	Company Name/Institution	Balance/Value	Notes
		\$	
		\$	
Stocks/Bonds Acct #	Company Name/Institution	Balance/Value	Notes
		\$	
		\$	
Mutual Funds Acct #	Company Name/Institution	Balance/Value	Notes
		\$	
		\$	
		\$	
Life Ins. Policy Acct #	Company Name/Institution	Balance/Value	Notes
Whole ____ or Term ____		\$	
Whole ____ or Term ____		\$	

Use additional sheet if necessary

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2. REAL ESTATE:

Do you own any other real estate other than your Boscawen residence (individually or jointly) ANYWHERE including homes, land, mobile homes, time share, camps etc. **YES NO** (must include copy of tax bill for any other real estate owned)

Location: _____ Property Market Value: \$ _____
(Address) (City) (NH)

3. VEHICLES:


VEHICLE INFORMATION		RECREATION/UTILITY (Boats, Motorcycles, RV, Trailers, ATVs, Snowmobiles, etc.)	
Year Make Model & Mileage	Value	Year Make Model & Mileage	Value
Loan Balance \$	Lease / Own	Loan Balance \$	Lease / Own
Year Make Model & Mileage	Value	Year Make Model & Mileage	Value
Loan Balance \$	Lease / Own	Loan Balance \$	Lease / Own

TOTAL OF ALL ASSETS (SECTIONS 1-3) \$ _____

All current financial statements MUST be provided. Without this documentation, your eligibility can not be verified and the application will not be processed. All documentation will be considered confidential and treated as such. If you would like the copies returned, provide a self-addressed stamped envelope. If a self-addressed stamped envelope is not provided, your documents will be shredded after processing.

Would you like copies mailed back to you? YES NO

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 I swear, under penalty of perjury, that the information provided in this income and asset statement being used to determine my eligibility for the property tax exemption, is a correct and accurate account of my/our financial condition. I/We understand that the Assessing Department will verify this information that I/we disclosed through all resources available to the Town of Boscawen and to the Assessing Department.

Property Owner #1 Signature

Property Owner #2 Signature

Printed Name

Printed Name

PERMISSION

The Town of Boscawen will not release or discuss your information with any party without your express written permission. If you would like us to discuss your application with a friend, family member, caregiver or financial advisor, please complete the following.

I/We _____ give the Town of Boscawen Assessing Department, permission to discuss with
_____, any financial information necessary to complete my application for the tax exemption program,

Property Owner #1 Signature Date

Property Owner #1 Signature Date

Contact Name (Print Name) Relationship to Applicant Contact Phone #