

TOWN OF NORTH HAMPTON

DUE APRIL 15

Elderly Tax Exemption Worksheet

To qualify for the optional adjusted elderly exemption, the applicant must be at least 65 years old as of April 1st (for a married couple, the eldest should apply), a New Hampshire resident for five consecutive years preceding April 1 tax year, and the property on which the exemption is claimed must be the principal residence.

Income Limitations: (From all sources, **including** social security)

A. Single	\$40,000
B. Married	\$55,000

Asset Limitation:

\$175,000 (Excluding the value of the applicant's residence
up to two (2) acres of land with the residence)

Exemptions:

Age	65-74	\$ 120,000
	75-79	\$ 160,000
	80+	\$ 200,000

Applicants that filed an Income Tax Form or Extension please submit:

1. SSA-1099 Statement (Social Security Benefit Statement)
2. Income Tax Form
3. Bank statements and verification of assets listed

Applicants not filling an Income Tax Form or Extension please submit:

1. SSA-1099 Statement (Social Security Benefit Statement)
2. Form 1099 R (Distribution from pensions, annuities, retirement or profit sharing plans, IRA's, insurance contracts, etc.)
3. W-2 (wage statements)
4. 1099 (interest statements)
5. Bank statements and verification of assets listed

All applicants must submit:

Proof of birth date (copy of birth certificate or driver's license)
Proof of residency

Granted _____ Denied _____
Date ____/____/____
Initials _____
Documents reviewed _____

Elderly Tax Exemption Worksheet

Please print all information clearly Map _____ Lot _____ Parcel _____

Applicant's Name _____ Spouse _____

Address _____ City _____ State _____

Is the above location your legal residence? _____ If so, how many yrs? _____

Marital Status: Married _____ #Yrs _____ Single/Widow _____

Date of Birth _____ Spouse's Date of Birth _____

Property Owned: Soley _____ Jointly _____ In Common _____ Date Purchased _____
(Own the real estate individually or jointly, or if the real estate is owned by his/her, spouse, they must have been married and living together for at least five years.)

If you have filed any of the following – (please provide a copy)

1. Did you file an Interest and Dividend tax return to the State of NH last year? **Y or N**
2. Did you file a Federal Income Tax or Extension for last year? **Y or N**

INCOME:

Please list the source and amount of all income for last year (carefully read the income limitations on the front page) for both yourself and spouse.

Source	<u>Owner # 1</u>	<u>Owner # 2</u>
Social Security	\$ _____	\$ _____
Pension & Retirement	\$ _____	\$ _____
Wages	\$ _____	\$ _____
IRA/401K Distributions	\$ _____	\$ _____
Rental Income	\$ _____	\$ _____
Annuities	\$ _____	\$ _____
Interest/Dividend Income	\$ _____	\$ _____
Other Income	\$ _____	\$ _____
Total Income:	\$ _____	\$ _____
Combined Income Total		\$ _____

***If your total income exceeds \$40,000 (single) or \$55,000 (married),
you do not qualify for this exemption.***

ASSETS:

Please list all assets owned (Self & Spouse)

Savings Accounts or Investments/Certificates: (CD'S, Mutual Funds, Stocks & Bonds, IRA'S, Annuities, Travel Trailers, Boats, Antiques, Cars etc)

Institution Name**Present Value/Amount**

_____	Checking	_____
_____	Savings	_____
_____	Savings	_____
_____	IRA's	_____
_____	Mutual Funds	_____
_____	CD's	_____
_____		_____

Vehicles:

Make _____	Model _____	YR _____	Est. Value _____
Make _____	Model _____	YR _____	Est. Value _____
Boat _____	Model _____	YR _____	Est. Value _____
RV _____	Model _____	YR _____	Est. Value _____

Other Assets:

Household goods: _____ Est. Value _____
Furs, fine jewelry, coins, precious stones/metals, collectibles, antiques etc.: _____
Est. Value _____

Real Estate:

Applicant's residence over 2 acres: _____ acres Est. Value _____

Property other than the North Hampton Residence:

Type _____ Town/State _____ Est. Value _____
(If you own other real estate property, Please provide a copy of a current tax bill.)

TOTAL ASSETS: _____

ENCUMBERANCES:

Mortgage/Home Equity Loan: _____

Car Loan: _____

TOTAL ENCUMBERANCES: - _____

ADJUSTED TOTAL ASSETS: _____

If your assets exceed \$175,000 you do not qualify for this exemption.

I swear, under penalty of perjury, that all the above is a correct and accurate accounting of my financial condition to the best of my knowledge.

Signature: _____ Date: _____ Telephone #: _____