

Elderly Tax Exemption

A tax exemption in the form of a set amount off of the assessed value of a property is granted to qualifying persons age 65 and over, when they meet the qualifying guidelines as stated below.

To qualify for the Elderly Exemption:

1. The taxpayer must be a New Hampshire resident for at least three (3) years as of April 1st and own the real estate individually or jointly, or, if the real estate is owned by such person’s spouse, they must have been married for at least five (5) years.
2. The taxpayer must have a net income of not more than Thirty-Two Thousand, (\$32,000) Dollars (single) or, if married, a combined net income of less than Fifty Thousand (\$50,000) Dollars.
3. The taxpayer must not own assets in excess of One-Hundred Thousand (\$100,000) Dollars, excluding the value of the person’s residence and up to 2 acres of land.
4. The property cannot have been transferred to the applicant, from a person under the age of 65, if they were related to the applicant by blood or marriage, within the past five years, per RSA 72:40-a, or as subsequently amended.
5. The property must meet the definition of a residential real estate, per RSA 72:29-II, or as subsequently amended, 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.

There are three levels to the exemption:

1. For a person 65 years up to 74 = \$50,000 off of the assessed value.
2. For a person 75 years up to 79= \$65,000 off of the assessed value.
3. For a person 80 years or older = \$75,000 off of the assessed value.

Furthermore, the application form for tax exemption, as authorized by RSA 72:33, or as subsequently amended, must be filed by the taxpayer with the local Assessing Officials by **April 15th**, prior to the setting of the tax rate and showing that the applicant was duly qualified upon April 1st of the year in which the exemption or tax credits is first claimed.

The following documentation must be provided at time of application:

- List of assets, value of each asset, net encumbrance and net value of each asset (Provide year end statements for each of the assets)
- Statement of applicant and spouse’s income
- W-2 and 1099 Forms
- Federal Income Tax Forms
- State Interest and Dividends Tax Form
- Property Tax Bill for any other property owned
- November and December bank statements for all accounts
- Copy of license or birth certificate
- Copy of Vehicle registrations

(Additional documentation may be requested to verify income and assets.)

Documents are considered confidential and are returned to the applicant at the time a decision is made on the application.

Please feel free to contact the Assessing Department with any question you may have on the Elderly Exemption.

Mary Beth Walker, City Assessor.....603-692-9518
General Questions603-692-9520