

**TOWN OF NEW DURHAM**  
**ASSESSING DEPARTMENT**  
**PO BOX 207, 4 MAIN STREET, NEW DURHAM, NH 03855**  
**(603)859-2091 x 2005**

**ELDERLY EXEMPTION (RSA 72:39-a)**  
**FILING DEADLINE: April 15<sup>th</sup>**

**TO QUALIFY YOU MUST:**

- Be 65 years of age, owner of record or have retained a Life Estate, as of April 1, of the tax year
- Be a resident of NH for three (3) years prior to April 1 of the tax year
- Property that exemption is being applied for, must be your primary residence
- If you have owned the residence as of April 1, individually or jointly; or if your spouse owns the residence, you must have been married or in civil union for five (5) years or more
- Not have received ownership of the residence from a person under the age of 65, related by blood or marriage, within the preceding five (5) years

**TOTAL INCOME LIMITATION** (from all sources including any retirement income and Social Security):

- Single person cannot exceed \$26,000
- Married couples cannot exceed \$35,000

**ASSET LIMITATION:**

- \$60,000 Asset limitation for single and married taxpayers (excluding residence and up to two acres of land)

Assets Include:

- All personal property such as cars, trucks, RV's trailers, antiques
- Checking and savings account balances: **transaction dates must be through December 31st**
- CD's, IRA's, mutual funds, stocks, bonds, annuities, money markets, etc., life insurance cash value (Supporting documents must be supplied, up to and including the balance as of December 31)
- Any other real estate owned in the United States or anywhere (individually, jointly, in common, fractional) including land, manufactured homes, condos, timeshares, etc,

**DOCUMENTS THAT MUST BE PROVIDED:**

- ▶ Federal Income Tax Return with all schedules, including all W2-s, 1099's, etc.
- ▶ Form PA-29 signed by all owners of the property (application)
- ▶ Social Security Benefit Statements (SSA 1090 or SSA-4926-SM)
- ▶ VA Benefits Statements (if applicable)
- ▶ Bank Statements - Full copies last 3-months from all banks for all checking and savings accounts
- ▶ Statement for CD's, IRA's, 401K's, stocks and/or bonds, surrender value of life insurance policies, money market, etc. (full copies); showing the value as of December 31st.
- ▶ Property Tax Inventory Forms and property tax bills for real estate in any other city, town or state
- ▶ Driver's license (if applicable) **OR** birth certificate
- ▶ Documentation of any fuel, electric, rental, or any assistance from others
- ▶ If the property is held in a Trust: A complete Copy of Trust, Trust Amendments, and Form PA-33.

**QUALIFIED APPLICANTS RECEIVE THE FOLLOWING EXEMPTION:**

| <u>Age</u> | <u>Amount of Exemption</u>                   |
|------------|--|
| 65- 74     | \$ 45,000 deducted from total assessed value |
| 75-79      | \$ 65,000 deducted from total assessed value |
| 80+        | \$ 90,000 deducted from total assessed value |