



**Assessing Department**  
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## **ELDERLY EXEMPTION**

(RSA 72:39-a)

**Filing Period:** January 1<sup>st</sup> – April 15<sup>th</sup>

### **Current Exemption Amounts:**

65 - 74	<b>\$30,000</b> – Property Valuation Reduction
75 - 79	<b>\$50,000</b> – Property Valuation Reduction
80+	<b>\$77,000</b> – Property Valuation Reduction

### **QUALIFICATIONS:**

- Applicant must be 65 years of age on or before April 1<sup>st</sup> in the year they are applying for the exemption.
- Applicant must have been a NH resident for at least 3 consecutive years prior to April 1<sup>st</sup>.
- Applicant must have owned the residence by April 1<sup>st</sup>, individually or jointly, **or** if residence is owned by a spouse, they must have been married for at least five (5) years.
- If Applicant received a transfer of real estate from a person under the age of 65, related by blood or marriage, within the preceding 5 years, no exemption shall be allowed – RSA 72:40-a, limitation.
- Applicant must reside at property where exemption is claimed.
- Applicant Assets must not exceed: **\$60,000** (excluding the value of the residence, and the land upon which it is located up to two (2) acres).
- Applicant, if Single, must have a gross income no more than: **\$22,000**.
- Applicant, if Married, must have a combined gross income no more than: **\$29,000** (excluding business expenses and costs, life insurance proceeds on the death of an insured, or proceeds from the sale of assets).

### **Applicant must provide copies of the following (if applicable):**

- Birth Certificate(s) **or** Driver's License(s)
- Social Security Benefit Statement(s)
- Federal Income Tax Return (all pages w/back-up documentation)
- VA Benefit Statement(s)
- State Interest Income & Dividend Statement(s)
- W2(s)
- 401k/Pension/Annuity Statement(s)
- Documentation of any Fuel, Electric, Rental and/or Assistance from Others

- Documentation showing any Business Income, Rental Income, Unemployment Compensation, Alimony, Child/Dependent Support, or any other moneys received that are not listed here
- All Checking and Savings statements (complete statements/all pages/from all banks) for the **last 3 months** (Oct., Nov., Dec.)
- Documentation showing the cash value of all money markets, mutual funds, stocks, bonds, CD's
- Documentation showing the balance of any vehicle loans
- Documentation showing the current value of all additional real estate owned (excluding your primary residence with two acres of land)
- Documentation of the value and current loan balances on any assets not previously mentioned
- Copy of the Trust if property is owned by a trust

**Please submit the following to the Assessing Office:**

- ✓ Permanent Application form PA-29 (completed, signed and dated)
- ✓ Elderly Exemption Application (completed, signed and dated)
- ✓ Copy of Driver's License or Birth Certificate for proof of age
- ✓ All supporting income & asset documentation
- ✓ Statement of Qualification form PA-33 (completed, signed and dated) if property is held in a Trust or Life Estate.
- ✓ Copy of the Trust Instrument as defined in RSA 564-B: 1-103(20) **OR** Certification of Trust prepared in accordance with RSA 564-B: 10-1013 if property is held in a Trust.
- ✓ Copy of the Deed showing the assigned ownership, if the property has a Life Estate.

All information submitted shall be considered **CONFIDENTIAL** and not part of the public records.

Applicant must re-qualify at least once every five years.