

STATE OF NEW HAMPSHIRE
LOW AND MODERATE INCOME PROPERTY TAX RELIEF

Applications are submitted by the resident annually, directly to the State of New Hampshire. Please check the website after May 1st or call the Assessing Office (463-8811 Ext 315) for a current application. Submissions are due by June 30th.

ELDERLY EXEMPTION

TOWN OF DEERFIELD

Application Criteria

- I. **Applicant must be 65 years old as of April 1st** of the tax year applying. (Married couples, the eldest should apply)
- II. Applicant must have **resided in the state of New Hampshire** for at least **three years prior** to year of application.
- III. Applicant **must own real estate** individually, own jointly, or in common with another or be married to an individual for at least five years who owns real estate within the community.
- IV. Property must meet the definition of **residential real estate**, per RSA 79:39-a (c), 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.
- V. Property **cannot have been transferred to the applicant**, from a person under the age of 65, and related to the applicant by blood or marriage, within the past five years.

Financial Qualifications

Income Limitations:

Includes **income from any source** including Social Security or pension but **excludes** a) Life insurance paid on the death of an insured, b) Expenses and costs incurred in the course of conducting a business enterprise, c) Proceeds from the sale of assets. The income restrictions adopted by the community of DEERFIELD is as follows:

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|-----------|------------------|
| A. Single | <u>\$ 36,800</u> |
| B Married | <u>\$ 52,800</u> |

Asset Limitations:

To include **all net assets excluding the value of the applicant's actual residence and the land upon which it is located, up to three acres**, (the minimum family lot size specified by Deerfield's local zoning.) The asset restriction adopted by the community of **DEERFIELD** is: **\$ 100,000**

Documents Required for New Applicants

1. Proof of birth
2. SSA – 1099 Statement (Social Security Benefit Statement)
3. Previous year's income tax form – if not filing a federal income tax form, the following forms will be required if applicable: Form 1099 R Distribution of pensions, annuities ..., any W2 wage statements and 1099 interest statements.
4. Bank statements and verification of assets listed.