

Town of Unity
Office of the Board of Selectmen
13 Center Road Unity #3
Unity, NH 03603
603-543-3102
Unitynh.gov

Article 18 as of Town Meeting 2017

The elderly Exemption from property tax is as follows:

For a person 65 years of age up to 75 years; \$14,000

For a person 75 years of age up to 80 years; \$28,000

For a person 80 years of age or older; \$40,000

To qualify, the person must have been a New Hampshire resident for at least 3 consecutive years, 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 3 consecutive years. In addition, the taxpayer must have a net income of not more than \$25,000 or if married, a combined net income of less than \$35,000, and own assets not in excess of \$50,000 excluding the value of the persons residence (house + 3 acres).

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ELDERLY TAX EXEMPTION QUALIFICATIONS

This worksheet is to be completed and submitted along with completed Form PA-29, Permanent Application for Property Tax Credit / Exemptions. All information supplied will be treated confidentially and any supporting documents will be returned upon approval or denial of the application. Please note the following **Income and Asset Limits** when considering submission of your application.

Income Limit:	Single [\$25,000]	Married [\$35,000]
Asset Limit:	Single [\$50,000]	Married [\$50,000]

If you hold a life estate in the property or your property is owned by a trust, you must also submit a completed form PA33 (Statement of Qualification) **and** a copy of the deed showing the assigned ownership of the life estate **or** a copy of the Declaration of Trust, including a list of beneficiaries.

Please print all information clearly:

Applicant's Name: _____

Spouse: _____

Property Address: _____

Mailing Address: _____

Owner #1: _____

Owner #1 Date of Birth ____/____/____

Owner #2: _____

Owner #2 Date of Birth ____/____/____

Mailing _____

Married____ Widow/Single____ Divorced*____

Address _____

*new applicants: divorce decree must be provided

Telephone: _____

If currently married, how many years _____

Cell phone: _____

NH resident since ____ (year)

When did you purchase the property? ____ (year)

Property Single Family____ ** Multi Units _____

** Single Family with in-law dwelling? _____

Property Ownership Individually ____ % owned _____

Is a business operated out of home? Yes____ No____

If yes, entire business IRS filing must be provided.

In a Trust*____ Life Estate*____

**Mortgage Principal Amount _____

Town Map / Lot _____

*If property is in a Trust or Life Estate the **entire** trust / life estate document must be provided unless previously submitted.**Gross Income Information : from ALL SOURCES**

	OWNER #1	OWNER #2
1 Social Security	\$ _____	\$ _____
2 Salaries, Wages, Tips or Self Employment	\$ _____	\$ _____
3 Pensions	\$ _____	\$ _____
4 Distributions (IRA, Annuities)	\$ _____	\$ _____
5 Interest Income (all sources)	\$ _____	\$ _____
6 Dividend Income (all sources)	\$ _____	\$ _____
7 Rental Real Estate Income	\$ _____	\$ _____
8 Unemployment Benefits / VA Benefits	\$ _____	\$ _____
9 Business Income	\$ _____	\$ _____
10 Capital gain	\$ _____	\$ _____
11 <u>Any other</u> income or financial support or assistance (alimony/child support, fuel assistance, food stamps, lottery winnings, person/relative living in home etc.)	\$ _____	\$ _____
TOTAL INCOME	\$ _____	\$ _____
1. Deduct proceeds from sale of an asset (attach documentation)	- _____	- _____
2. Deduct life insurance received on a death of an insured	- _____	- _____
Expenses & costs incurred in the course of conducting a business	_____	_____
3. enterprise	- _____	- _____
TOTAL COMBINED INCOME	\$ _____	\$ _____

The following documentation MUST be submitted with your application

- Age verification: a copy of your drivers licenses, birth certificate or passport
- Entire Federal IRS filing with 1099's for the year preceding. If you filed your taxes online the copy must include the IRS's confirmation #. If you are mailing your IRS filing provide a photo copy of the actual document being sent to the IRS. You may be asked to sign the IRS 4506T-EZ allowing the town to receive your IRS transcript.
- Year end bank statements - savings and checking (entire statement)
- Year end statements (entire statement) for CD's, IRA's, stocks, bonds, annuities, etc...
- Property tax bill for any *additional* property other than your legal and primary residence in Unity, NH
- **All income and asset documentation MUST be provided to verify your eligibility. Without this documentation, your application will not be processed.**

APPLICANTS ASSETS**Deadline to file is April 15th**

The following applicants information will be verified through all resources available to the Assessor's Office and Town of Unity.

1. FINANCIAL:

Checking Acct # (last 4 digits)	Bank Name/ Company/Institution	Balance / Value	<u>Notes</u>
		\$	
		\$	
		\$	
		\$	

Savings Acct # (last 4 digits)	Bank Name/ Company/Institution	Balance / Value	<u>Notes</u>
		\$	
		\$	
		\$	
		\$	

Credit Union Acct # (last 4 digits)	Bank Name/ Company/Institution	Balance / Value	<u>Notes</u>
		\$	
		\$	
		\$	

IRA Acct #	Company Name/Institution	Balance / Value	<u>Notes</u>
		\$	
		\$	

CD/Money Market Acct #	Company Name/Institution	Balance / Value	<u>Notes</u>
		\$	
		\$	

Annuities Account #	Company Name/Institution	Balance / Value	<u>Notes</u>
		\$	
		\$	

Stocks/Bonds Acct #	Company Name/Institution	Balance / Value	<u>Notes</u>
		\$	
		\$	

Mutual Funds Acct#	Company Name/Institution	Balance / Value	<u>Notes</u>
		\$	
		\$	
		\$	

Life Ins. Policy Acct #	Company Name/Institution	Balance / Value	<u>Notes</u>
_____		\$	
Whole _____ or Term _____			
_____		\$	
Whole _____ or Term _____			

Use additional sheet if necessary

2. REAL ESTATE:

Do you own any other real estate other than your Unity residence (individually or jointly) ANYWHERE including homes, land, mobile homes, time share, camps etc... Yes _____ No _____ (must include copy of tax bill for any other real estate owned)

Location: _____
(address) (City) (State)

Property Market Value: \$ _____

3. VEHICLES

VEHICLE INFORMATION		RECREATION/UTILITY (Boats, Motorcycle, RV, Trailers, ATVs, snowmobiles etc...)	
Year Make Model & Mileage	Value	Year Make Model	Value
	\$		\$
Loan Balance \$	Lease / Own	Loan Balance \$	

Year Make Model & Mileage	Value	Year Make Model	Value
	\$		\$
Loan Balance \$	Lease / Own	Loan Balance \$	

TOTAL OF ALL ASSETS (SECTIONS 1-3) \$ _____

All financial YEAR END statements MUST be provided. Without this documentation, your eligibility can not be verified and the application will not be processed. All documentation will be considered confidential and treated as such. If you would like the copies returned, provide a self-addressed stamped envelope. If a self-addressed stamped envelope is not provided your documents will be shredded after processing. Would you like copies mailed back to you? Yes _____ No _____

☐ *I swear, under penalty of perjury, that the information provided in this income an asset statement that will be used to determine my eligibility for the property tax exemption, is a correct and accurate account of my/our financial condition. I/We understand that the Assessing Department will verify the information that I/we disclosed through all resources available to the Town of Unity and to the Assessing Department.*

Property owner #1 signature

Property owner #2 signature

Printed name

Printed name

PERMISSION

The Town of Unity will not release or discuss your information with any party without your express written permission. If you would like us to discuss your application with a friend, family member, caregiver or financial advisor please complete the following.

I/We _____ give the Town of Unity Assessing
(Name of property owner(s))

Department permission to discuss with _____ any financial information
(Name of contact)

necessary to complete my application for the tax exemption program.

Property owner #1 signature Date

Property owner #2 signature Date

Contact Name (Print Name)

Contact person's relationship to applicant(s):

(_____) _____

Contact Telephone #

Income Limits

Single, widow, divorced - \$40,000 (Net income)

Married / civil union - \$52,000 (Net income)

Asset Limit

Assets can not exceed \$85,000 – not including your primary and legal residence in Unity, NH.

If your residence is a 2 or more family residence, the multi-unit portion of the property is considered an asset.

Exemption Amount

Applicants meeting all state statutory requirements will be eligible for the following assessment reduction

65 – 74 years of age	\$20,000 assessment reduction
75 – 79 years of age	\$30,000 assessment reduction
80 years and older	\$50,000 assessment reduction

Qualifications

- Must be 65 years of age on or before April 1st.
- Must be the owner of record on or before April 1st
- Must reside in the State of New Hampshire for 3 consecutive years on or before April 1st
- Married couples/civil unions must be married for 5 consecutive years on or before April 1st
- The residential property for which the property tax exemption is sought must be occupied as their principal place of abode.

Required Documentation

The following documents will be required to verify your eligibility, including but not limited to:

- Age verification: a copy of your drivers licenses, birth certificate or passport
- Entire federal income tax filing with *all* 1099'S for the year preceding
- Rollover documentation with 1099's
- Complete year end statements for all bank accounts
- Complete year end statements for CD's, IRA's, 401K, stocks and/or bonds, money markets, etc
- Life Insurance certificate: indicated whole or term policy and statement of value
- Social Security 1099's
- Statement of VA benefits
- Trust document : entire document if not previously provided

Important

- Failure to apply by April 15th will result in the removal/denial of the property tax exemption
- Failure or refusal to provide income and asset documentation for verification will result in the removal/denial of the property tax exemption
- Should you no longer qualify due to income or asset changes you are obligated to advise the Assessing Department at 543-3102
- Should you no longer qualify due to a change in your permanent residency, you are obligated to advise the Assessing Department at 543-3102.
- If applicant or spouse is receiving a property tax exemption, tax credit or homestead exemption in another town, city or state, applicant and or spouse is not eligible for a property tax exemption in Unity.