Elderly Exemption
Town of Lincoln, NH

Application Criteria:

- Applicant must be at least 65 years of age as of April 1st of the tax year applying (married couples, the eldest should apply).
- Applicant must have resided in the State of New Hampshire for at least three years prior to year of application.
- Applicant must not have exceeded the net income limits set by the Town - $30,000 single - $45,000 married – in the calendar year preceding April 1.
- Applicant's net assets are not in excess of $150,000.
- Property must meet the definition of a residential real estate, per RSA 79:39-a©, 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.
- The property must be:
    - Owned by the resident
    - Owned by the resident jointly or in common with the resident's spouse, either of whom meets the age requirement for the exemption requested
    - Owned by a resident jointly or in common with a person not the resident's spouse
    - Owned by a resident, or the resident's spouse, either of who meets the requirements and have been married to each other for a least five (5) consecutive years
- 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 (5) years.

Elderly Exemptions

The Town of Lincoln by policy requires written documentation of income and assets to ensure the applicant conforms to the town's guidelines. The documents requested for those applying for elderly exemptions, if applicable, are:

1. **Federal Income Tax Form, and**
2. **State Interest and Dividends Tax Form; and**
3. **Property Tax Inventory Form** (if **you own property in another town)**

These documents are considered **confidential** and **will be returned** at the time a decision is made on the application.

Please complete the following to confirm you meet the town and state guidelines for an elderly exemption:

- Most recent Federal Income Tax Return: (check one)
  Tax Return is attached _____
  I do not file a Return _____

- State Interest & Dividends Tax Form: (check one)
  Tax Form is attached _____
  I do not file the Form _____

- Other Real Estate Owned
  I do not own real estate other than my Lincoln residence _____
  I do own other real estate _____ value at $_______________
  I do not receive an elderly Exemption on other real estate _____

- Life Estate (Trust)
  I have a beneficial interest in the property _____

My annual income or the annual income of my Life Estate (Trust) does not exceed $30,000 (single) or $45,000 (married) and my assets, or assets of my Life Estate, do not exceed $150,000 (excluding the value of my Lincoln residence). The property on which I am requesting exemption is my **PRIMARY RESIDENCE.** I have resided in New Hampshire for at least three (3) consecutive years preceding April 1st in the year which the exemption is claimed.

_________________________________ _______________________________
Signature Date

ss: Lincoln, New Hampshire, Grafton County

Sworn to and subscribed before me this _____ day of ________________, 20_____

_________________________________Notary Public / Justice of Peace
My Commission expires: ______________

Financial Qualifications

Income Limits:

Include income from any source including Social Security or pension payments but exclude:

- Life insurance paid on the death of an insured
- Expenses and costs incurred in the course of conducting a business enterprise
- Proceeds from the sale of assets.

Income restrictions adopted by the Town of Lincoln:

Single $ ______________________ Must not exceed $30,000

Married $ ______________________ Must not exceed $45,000

Asset Limitations:

Include all net assets, tangible and intangible, excluding the value of the applicant's residence and the land upon which it is located up to two acres, or the minimum family lot size specified by local zoning.

Asset limitations adopted by the Town of Lincoln:

$ ______________________ Must not exceed $150,000

Documents required by new applicants:

- Proof of birth
- SSA – 1099 statement (Social Security Benefit statement)
- Previous year Federal Income Tax Return
    - If not filing a Federal Income Tax form, provide the following if applicable
        - Form 1099-R for Distribution of
            - Pensions
            - Annuities
            - Profit-sharing or retirement plans
            - IRA’s
            - Insurance contracts
            - Survivor income benefit plans
            - Permanent and Total disability payments under life insurance contracts
            - Charitable gift annuities
        - W2 Wage statements
        - 1099 Interest statements
        - Bank statements (3 months) and verification of assets listed

ELDERLY TAX EXEMPTION QUALIFICATIONS WORKSHEET

RSA 72:33, VI allows Selectmen or Assessing Officials to require those receiving tax exemptions or credits to re-file their qualifying information periodically but no more frequently than annually. Failure to file such periodic statements may, at the discretion of the Assessing Officials, result in loss of the exemption or tax credit for that year.

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 applications. Please note the following Income and Asset Limits when considering submission of your application:

INCOME LIMIT: Single $30,000.00 Married $45,000.00

ASSET LIMIT: $150,000.00

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** submit 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 **or** a completed Certification of Trust per RSA 564-B: 10 1013.

Please print all information clearly

Applicant's Name: ______________________________

Spouse's Name: ______________________________

Property Address: ______________________________

Mailing Address: ______________________________

____

Date of NH Residency: ______________________________

Income:

Please list the source and amount of all income for year for both you and your spouse.

SOURCE: (Net income)	Applicant:	Applicant's Spouse:	Supporting Documentation
Social Security:	______________	______________	___________________
Pension & Retirement:	______________	______________	___________________
Wages:	______________	______________	___________________
Rental Income:	______________	______________	___________________
Other Income / Annuities:	______________	______________	___________________
Interest Income:	______________	______________	___________________
TOTAL INCOME:	______________	______________	

If you have filed any of the following, please provide a copy:

- Interest and Dividend tax return to the State of New Hampshire
- Federal Income Tax Form
- Any other documents as needed to verify eligibility

____ Check here if the applicant or applicant's spouse was not required to file a Federal Income Tax Return.