

## ELDERLY EXEMPTION

### DEADLINE TO FILE IS MARCH 1 AFTER LAST TAX BILL

A person 65 yrs or older on April 1<sup>st</sup> of tax year they are applying for and meets the requirements can apply for elderly exemption.

Requirements:

- 1) Has lived in the State of NH for 5 years on April 1<sup>st</sup> of the year applying for the exemption.
- 2) Has income from all sources of \$30,000 single/ \$40,000 married.  
*Money from Social Security, retirement fund, Interest on IRA Certificate, CD Certificate, etc*
- 3) Total assets not to exceed over \$60,000.

*Proceeds from the sale of assets, IRA Certificates, CD Certificates, Savings, Stock, Bonds, Jewelry, furniture, automobiles, and other real estate. Etc.*

*Assets include Life insurance paid on the death of an insured;*

Exemption Amount is Age 65 to 74	\$30,000
75 to 79	45,000
80 Years or older	\$60,000

If property is owned by husband & wife – only one elderly exemption is given.  
If property owner marries at least 5 years prior, can receive elderly exemption.  
Property can not be transferred by a blood relative within 5 years of April 1<sup>st</sup> of tax year.