

TOWN OF GOFFSTOWN

ELDERLY EXEMPTIONS

(RSA 72:39a)

FILING DEADLINE IS
APRIL 15TH
PRIOR TO 1ST BILLING CYCLE

The following are the qualifications for the adjusted elderly exemption:

1. The exemption only pertains if the property is your principal place of residence.
2. You must have been a resident of the State of New Hampshire for the preceding three consecutive years as of April 1st of the tax year.
3. You must own the real estate individually or jointly, or if the real estate is owned by your spouse, you must have been married for at least five consecutive years.
4. You must have gross income of not more than \$42,500 if single, or if married, a combined income of not more than \$60,000 (including Social Security); and own assets not in excess of \$180,000, excluding the value of your primary residence.
5. If your home site is on land in excess of the area required by zoning, the value of the excess must be considered as an asset. For example, if you live on a 50 acre home site and zoning requires 5 acres, the market value of the remaining 45 acres must be included as an asset.
6. You must be at least 65 years of age prior to April 1st of the year of which you are claiming the exemption.

THE AMOUNT OF THE EXEMPTION SHALL BE:

\$50,000(1st Bill)-\$76,500 (2nd Bill) -If you are 65-74 years of age as of April 1st of the tax year.

\$67,500(1st Bill)-\$103,500 (2nd Bill) - If you are 75-79 years of age as of April 1st of the tax year.

\$90,000(1st Bill)-\$137,500(2nd Bill) - If you are 80 years of age or older as of April 1st of the tax year.