

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:

\$76,500 - If you are 65-74 years of age as of April 1st of the tax year.

\$103,500 - If you are 75-79 years of age as of April 1st of the tax year.

\$137,500 - If you are 80 years of age or older as of April 1st of the tax year.

**REQUIRED DOCUMENTS FOR ELDERLY
EXEMPTIONS**

INCOME DOCUMENTS:

- 1) **Social Security Statement of Benefits showing the previous year's total benefits received**
- 2) **Proof of all sources of income:**
 - W2**
 - 1099**
 - Year end pension/annuity statement**
 - Proof of withdrawals from IRA, 401K, 457 retirement**
 - Rental Income**
 - Capital Gains/Dividends**
 - Gambling winnings**
- 3) **Latest Federal Income Tax Return (if applicable) and all documents used to complete it**

ASSET DOCUMENTS:

- 1) **Year end detailed bank statements for any and all Checking and Savings accounts**
- 2) **Statement showing year end market value of any:**
 - Stocks**
 - Bonds**
 - Certificates of Deposit**
 - Annuities**
 - IRA, 401K, 457 accounts**
- 3) **List and approximate market value of all real-estate other than primary residence**
- 4) **List of all motor vehicles, including recreational vehicles and a copy of vehicle registration and mileage on each vehicle**
- 4) **Copy of insurance certificate or appraisal for all jewelry/objects of art requiring special insurance riders**

TRUST DOCUMENTATION:

If your property is in a trust you must bring the trust document with you.

PLEASE CALL 603-497-8990 X112 TO MAKE AN APPOINTMENT TO REVIEW YOUR PAPERWORK

April 8, 2025

TOWN OF GOFFSTOWN

ADJUSTED ELDERLY EXEMPTION WORKSHEET/APPLICATION

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

This worksheet is designed as a tool to be used in determining if you are qualified for the ADJUSTED ELDERLY EXEMPTION under RSA 72:39-a.

NAME (Please Print): _____

PRIMARY PLACE OF RESIDENCE: _____

INCOME

Wages/Social Security/Pensions/Annuity Distributions/Dividends/Interest/Other

INCOME SOURCE:

Table with 3 columns: Income Source, Amount (\$), and Name. Rows include Social Security, Wages - W-2, Pensions-Annuities, Rental Income, IRA/401k/457 Distributions, and Gambling Winnings.

TOTAL INCOME \$ _____

(Verification of all income must be submitted including a copy of the most recent Social Security Statement of Benefits and if working, a copy of your most recent W2)

If you have filed any of the following for the latest reporting period, please attach a copy of each report filed to this application:

- 1. A Federal Income Tax Return
2. A New Hampshire Business Profits Tax Return
3. An Inventory form in any city or town in the State of NH

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 Declaration of Trust, including a list of beneficiaries or a completed Certification of Trust per RSA 564-B: 10-1013.

