

STATUTORY EXEMPTION
CLAUSE 17D

This exemption was adopted by town for fiscal year 2000.

The exemption amount was increased from \$175 to \$350 starting for fiscal year 2007.

The qualifications for this particular exemption are as follows:

1. A surviving spouse, elderly (70 or older), minor child of deceased parent.
2. Assets including Monies in bank, stocks, etc. cannot exceed \$40,000. The value of the domicile is excluded; other property must be included.
3. Must have owned and occupied property for the past 5 consecutive years.
4. Must be 70 as of July 1 of year applying if filing as elderly.

Applications are available at the Assessors' Office after July 1, 2007 and must be filed within three (3) months of the actual tax bill being mailed with proper documentation: birth certificate, death certificate, bank statements etc.

FY08

50 STATUTORY EXEMPTION
CLAUSE 41C-ELDERLY

WHAT IS AN EXEMPTION?

An exemption is a release from the obligation to pay all or a portion of the taxes assessed on a parcel of property.

The Clause 41C* exemption provides assistance to elderly taxpayers who meet the age, income, whole estate and residency requirements listed. Please note that if you are elderly but do not meet one or all of the Clause 41C requirements, you may be eligible under Clause 17D or for a tax deferral arrangement under Clause 41A.

WHAT IS THE EXEMPTION AMOUNT?

Taxpayers who are eligible for Clause 41C* will receive \$1000.00 reduction in their tax liability.

HOW DO I APPLY?

Applications must be filed with the Assessing Department within three months of the mailing of the actual tax bill.

Renewals: If you were granted an exemption last year, the Assessing Department will send you a renewal application. However, it is your responsibility to ensure that a renewal is filed each year.

New Applications: If you think that you qualify, apply with the Assessing Department after you receive your tax bill.

The following supporting documentation for both renewals and new applications is required for Calendar Year 2006:

_____ A birth certificate (New applicants only)

_____ Social Security Benefit Statement No. SSA 1099-SM (Statement of earnings for calendar year 2006.)

Any other earnings received from annuities, pension and retirement plans for **Calendar Year 2006**

_____ Federal Tax Return 1040 or 1040A for **calendar year 2006** or a statement that a return was not file for the **calendar year 2006.**

_____ Letter(s) from bank(s) stating **Interest earned for Calendar Year 2006** and the balance of accounts as of July 1,2007.

REMINDER: The filing of an application does not mean you can postpone the payment of your tax. The exemption will be applied to the bills following the approval of the application.

(OVER)

41A TAX DEFERRAL AND RECOVERY AGREEMENT

CLAUSE 41A REQUIREMENTS

1. Reached the age of 65 as of July 1, 2007.
2. Owned and occupied as your domicile any real property in Massachusetts (including present property) for five (5) years.
3. Resided in Massachusetts for the past 10 years
4. A gross income from all sources for the year 2006 not to exceed \$40,000
5. Whole estate - not applicable

DOCUMENTATION REQUIRED

1. Copy of original form filed with IRS for calendar year 2006 or statement you did not file a tax return for calendar year 2006
2. Social Security Benefit No. SSA 1099-SM (statement received in January 2007 stating earnings for calendar year 2006) or from any other pension for the calendar year 2006
3. Any other income information for the calendar year 2006
4. Letter from bank(s) stating interest earned for the calendar year 2006 and the balance for every account as of December 31, 2006.

A surviving spouse inheriting the property must have occupied it or other real property for five years. The surviving spouse may continue to defer taxes. However the total of taxes deferred by both spouses together with interest thereon may not exceed 50 percent of their interest in the property.

If you /you and your spouse own property jointly with other person(s), you may apply for the deferral. The deferred taxes with interest at 4 percent cannot exceed one half of the full and fair value of the percentage of property owned by you / you and your spouse.

*The annual Town Meeting held 5/15/06.voted to changing the interest charge for 41A to 4%.

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