ELDERLY EXEMPTION INFORMATION

Town of Fremont NH ~ Office of the Select Board
PO Box 120
Fremont NH 03044-0120

(603) 895 2226 x 303, 302 or 301

Application Criteria

I. Applicant must be 65 years old as of April 1st of the tax year applying. (Married couples, the eldest should apply)

II. Applicant must have resided in the state of New Hampshire for at least three (3) years prior to year of application.

III. Applicant must own real estate individually, own jointly or in common with the resident's spouse, either of whom meets the requirements for the exemption claimed; owned by a resident jointly or in common with a person not the resident's spouse, if the resident meets the applicable requirements for the exemption claimed; or owned by a resident, or the resident's spouse, either of whom meets the requirements for the exemption claimed, and when they have been married to each other for at least five (5) consecutive years.

IV. Property must meet the definition of a residential real estate, per RSA 72:39-a (c), 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.

V. Upon the death of an owner residing with a spouse pursuant to subparagraph II (b) or II (d), the combined net asset amount for married persons determined by the Town shall continue to apply to the surviving spouse for the purpose of the exemption granted under RSA 72:39-b until the sale or transfer of the property by the surviving spouse or until the remarriage of the surviving spouse.

VI. 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 years.

VII. This application form (5 pages) MUST be filed with the State of NH Form PA-29. Both forms are due in the Select Board's Office by April 15th annually.

Financial Qualifications and Income Limitations

Includes gross income from any source including Social Security or pension but excludes:

a) Life insurance paid on the death of an insured

b) Expenses and costs incurred in the course of conducting a business enterprise
c) Proceeds from the sale of assets

The income restrictions adopted by the community of Fremont are as follows:

Single Person	$ 35,000
Married Couple	$ 45,000

Asset Limitations

To include all net assets excluding the value of the applicant's actual residence and the land upon which it is located up to two acres. The asset restriction adopted by the community of Fremont is $ 50,000.

Exemption Amounts

As of the March 2021 Town Meeting, the exemption amounts are as follows:

For a person aged 65 to 74 years	$ 80,000
For a person aged 75 to 79 years	$100,000
For a person over 80 years	$120,000

You must be the age listed above on April 1st of the tax year applied for.

Documents required for new applicants

1. Birth Certificate, Marriage Certificate (if applicable)
2. SSA – 1099 Statement (Social Security Benefit Statement)
3. Previous years income tax form – if not filing a federal income tax form, the following forms will be required if applicable: Form 1099 R Distribution of pensions, annuities, retirement or profit-sharing plans, IRA's, insurance contracts, etc)
4. Any W2 wage statements and 1099 interest statements.
5. Bank statements (most recent 6 months) and verification of assets listed.

Applicants must file with the Select Board's Office a permanent application for exemption (PA-29, the yellow card application form) with the appropriate documentation. It can also be submitted by mail. If you get this application form from the web, you will print out a PA-29 on white paper.

A completed application consists of this five page form, and the State Form PA-29 form, which is a two page document.

If you have any questions, please contact the Fremont Select Board's Office at the Town Hall, 295 Main Street. You can reach us by telephone at 603 895 2226 x 303 or x 302 or by email at jnygren@fremont.nh.gov or kclement@fremont.nh.gov.

UPDATED 06/16/2022 – Please disregard all prior forms.

TOWN OF FREMONT
ELDERLY TAX EXEMPTION QUALIFICATION

This worksheet is to be completed and submitted along with completed (most updated) NH DRA 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 application. Please note the following **Income and Asset Limits** when considering submission of your application:

INCOME LIMITS: Single $35,000 Married $45,000

ASSET LIMIT: $50,000

If you hold a life estate in the property or your property is owned by a trust, you must also submit a completed for 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.

Please print all information clearly:

Applicant's Name: ____DOB: ____________

Spouse: ____DOB: ___________

Property Address: ____

Mailing Address: ____

INCOME:

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

SOURCE:	**OWNER #1**	**OWNER #2**
Social Security	$________________	$_______________
Pension & Retirement	$________________	$_______________
Wages:	$ _______________	$_______________
Rental Income:	$ _______________	$_______________
Other Income/Annuities:	$_______________	$_______________
Interest Income:	$_______________	$_______________
TOTAL INCOME:	$ _______________	$_______________

If you have filed any of the following for the prior tax year, please provide a copy.

1. Interest and Dividend tax return to the State of NH
2. Federal Income Tax Form

ASSETS:

Please list all assets owned (Self & Spouse)
Savings Accounts or Investments/Certificates: (CD's, Stocks & Bonds, IRA's, Annuities, Travel Trailers, Boats, Antiques, Cars etc.)

<u>INSTITUTION NAME</u>: TYPE VALUE/AMOUNT

______________________________Checking______________________________
______________________________Savings ______________________________
______________________________Savings ______________________________
______________________________IRA ______________________________
______________________________Other______________________________
______________________________Other______________________________

<u>VEHICLES</u>:

A. Make/Model/Year/Mileage ______________________________ Est Value $____________

B. Make/Model/Year/Mileage ______________________________ Est Value $____________

C. Boat/Model/Year ______________________________ Est Value $____________

D. RV/Model/Year ______________________________ Est Value $____________

E. Other/Description ______________________________ Est Value $____________

<u>REAL ESTATE</u>: (not including your primary residence)

Property Type ______________________________ In Town/State____________________

** Provide copy of tax bill Assessed Value $ ______________________________

Residence means the housing unit, and related structures such as an unattached garage or woodshed, which is the person's principal home, and which the person in good faith regards as home to the exclusion of any other places where the person may temporarily live. Residence shall exclude attached dwelling units and unattached structures used or intended for commercial or other nonresidential purposes, and exclude excess acreage above the basic house lot.

List all persons residing at this dwelling: ______________________________

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I swear under penalty of perjury that all the above is a correct and accurate accounting of my financial condition to the best of my knowledge. I further authorize any agency or financial institution to release information about me or copies of my records to any agent of the. I release all persons whomsoever from any liability resulting from the release of this information.

Owner 1 SIGNATURE:______________________________________ DATE:_______________

PRINTED NAME:____

Owner 2 SIGNATURE:______________________________________ DATE:_______________

PRINTED NAME:____

TELEPHONE NUMBER____

EMAIL ADDRESS____

For Town use only:

TOTAL ASSETS $___________________________

Items verified: ____

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OTHER NOTES: ____

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