

RESOLUTION #2009-10

A Resolution Relative to the

ELDERLY EXEMPTION POLICY

First Reading: 06/15/09

Hearing/Second Reading: 07/13/09

Adopted: xx/xx/xx

WHEREAS The Londonderry Town Council, at its meeting of February 24, 1997, adopted Resolution 97-2, which enacted Chapter XII - the Elderly Exemption Policy; and

WHEREAS The Town Council is desirous of reviewing exemption levels and making adjustments to insure that the eligibility criteria is appropriate for current economic conditions; and,

WHEREAS The Town Council may, pursuant to the provisions of RSA 72:27-a consider and act upon the question in accordance with its normal procedures for passage of resolutions, ordinances and other legislation;

NOW THEREFORE BE IT RESOLVED by the Town Council of the Town of Londonderry, that the provisions of ***Title VI - Town Policy, Chapter XII - Elderly Exemption Policy*** are hereby adopted and modified as set forth herein and shall become effective April 1, 2010 and reviewed periodically thereafter.

Michael Brown - Chairman

A true copy attest:

Marguerite A. Seymour - Town Clerk/Tax Collector
Dated: 07/13/09

(TOWN SEAL)

Chapter XII - ELDERLY EXEMPTION POLICY

SECTION I PURPOSE

- A. To adopt the provisions of RSA 72:39-A and RSA 72:39-B and establish qualifications for the optional adjusted elderly exemption.

SECTION II QUALIFICATIONS *and* DEFINITIONS

- A. To qualify the person must have been a New Hampshire resident for at least three (3) years, own the real estate individually or jointly, or if the real estate is owned by such person's spouse, they must have been married for at least five (5) years.
- C. In addition, the taxpayer must have a net income of not more than \$37,700 if single or widowed, or if married, a combined net income (as defined in RSA 72:39-A I (b)), of not more than \$46,500 and own net assets not in excess of \$121,500, excluding the value of the person's residence up to two (2) acres.

SECTION III BENEFITS

- A. The elderly exemption from property tax in the Town of Londonderry based on assessed value for qualified taxpayers shall be as follows, and shall be reviewed annually:

For a person of 65 years of age, up to 74 years	\$ 98,900
For a person of 75 years of age, up to 79 years	\$ 123,600
For a person of 80 years or older	\$ 164,800
- B. The exemption under this section shall apply only in taxable years on the residential real estate for which the exemption is claimed on April 1 in any given year.
- C. Whenever the selectmen or assessors refuse to grant an applicant an exemption to which he/she may be entitled under this section, said applicant may appeal the decision in accordance with RSA 72:34a.
- D. An exemption granted under this section shall have no effect on an applicant's eligibility for other exemptions as authorized under this chapter.

~~End of Policy~~