REQUIREMENTS, CONDITIONS, AND INSTRUCTIONS
OPTIONAL ADJUSTED *ELDERLY EXEMPTION*
FOR THE TOWN OF SEABROOK, NH

Application deadline is on or before April 15th

I. RSA 72:39-b provides the following exemptions on ASSESSED VALUE for qualified taxpayers:

A.	**For a resident 65 years old up to 74**	**$125,000**
B.	**For a resident 75 years old up to 79**	**$150,000**
C.	**For a resident 80 years or older**	**$175,000**

II. Application Criteria:

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

B. Applicant must have resided in the state of NH for at least three years **prior to April 1st of the year of application and must be primary residence.**

C. Applicant must own real estate individually or has life estate, jointly, or with spouse, they must have been married and living together for at least five years. If the applicant holds a life estate in the property or the property is owned by a trust we must have a copy of the trust document and or a deed.

III. Financial Qualifications

Income Limitations:

Includes net income from **any source** including Social Security, wages, unemployment, rental, or pension, but excludes:

A. Life insurance paid on the death of an insured.
B. Expenses and costs in the course of conducting a business enterprise.
C. Proceeds from the sale of assets in the year they are received.

The income restrictions adopted by the community of the Town of Seabrook, NH is as follows:

A.	**Single**	**$35,000**	**-Income must be no more than $35,000**
B.	**Married**	**$47,000**	**-Income must be no more than $47,000**

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 2 acres, or the minimum single family residential lot size specified in the local zoning ordinance. **Additional multi-family units in multi-family housing are not excluded and should be listed as an asset.** The asset restriction adopted by the community of Seabrook, NH is:

$185,000 -Assets must be no more than $185,000

The Assessor shall examine the application and review these required documents:

1) SSA-1099 Statement (Social Security Benefit Statement)
2) Federal Income Tax return for current year filed (If you file)
3) Tax bill for other property owned as an asset
4) 1099 R Distributions of pensions and annuities, W2 wage statements, & 1099 interest statements
5) Most current bank statements (checking, savings, IRA, CD's....etc)
6) All vehicles & boats- make, model, year, & mileage

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FOR THE TOWN OF SEABROOK, NH

Please fill out each area carefully. Please make certain that you sign at the end of the form in the signature area provided. All financial documents and bank statements must be included with application.

1) Personal Information

Applicant's name(s):_____

Mailing address:_____

Marital status: married:_____ single:_____ Widow(er):_____

Residence owned: solely:_____ joint tenants:_____ w/other(s)_____ Trust:_____ Life estate_____

Number of years owned residence: _____ I have been a legal resident of NH since: _____

Date of birth:_____ Age:_____ Spouse's date of birth:_____ Age:_____

Do you own real estate other than your occupied NH residence? _____(If yes, please attach tax bill)

2) Income Information (yearly amount from last year)

VERIFICATION OF ALL THE FOLLOWING MUST BE SUBMITTED

	Applicant	**Applicant's Spouse**	
a. Social Security:	$_____	$_____	
b. Pension & Retirement	$_____	$_____	
c. Wages:	$ _____	$_____	
d. Rental Income:	$_____	$_____	
e. Other Income:	$_____	$_____	
f. Interest Income	$_____	$_____	
	$_____ **Total Income**	$_____ **Total Income**	_____ **Total of all Income**

Are you required to file an interest and dividends tax return to the State of New Hampshire? _____ (If yes, please provide a copy of your return)

Are you required to file an IRS tax return? _____ (If yes, please provide a copy of your most recent federal income tax return. If no, please sign the attached form 8821 authorizing the Town of Seabrook to contact the IRS for verification purposes.

3. Asset Information

a. Type of property for which exemption is claimed: **Single Family**_____ **Multi-family**_____

b. If multi-family, in which unit do you reside? _____ What is the living area of your unit? _____

Assets:
Please list all assets owned (self & Spouse)
Savings Accounts or Investments/Certificates: (CD's, stocks, bonds, IRA's, annuities, travel trailers, RV's, boats, antiques, cars, etc.)

YOU MUST SUBMIT VERIFICATION OF THESE AMOUNTS (CURRENT STATEMENTS WITH BALANCES)

Savings Account: **Institution** _____ **Value $**_____

Checking Account: **Institution** _____ **Value $**_____

IRA: **Institution** _____ **Value $**_____

CD: **Institution** _____ **Value $**_____

Type _____ **Institution**_____ **Value $**_____

Type _____ **Institution**_____ **Value $**_____

Estimated yard sale value of furniture, jewelry, furs, antiques, etc $_____

Vehicles:
Car make _____ Model_____ Year_____ Mileage_____ Value $_____

Car make _____ Model_____ Year_____ Mileage_____ Value $_____

Boat make _____ Model_____ Year_____ Mileage_____ Value $_____

RV make _____ Model_____ Year_____ Mileage_____ Value $_____

Real Estate: Other than your occupied NH Residence

Property type _____ In town& State_____ Value $_____

Property type _____ In town& State_____ Value $_____

Total of all assets $_____

I swear under penalty of perjury, that all the above is 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 Town of Seabrook Assessor's Office. I release all persons whomsoever from any liability resulting from the release o this information.

Applicant's Signature:_____ Spouse's Signature:_____ Date:_____

Telephone number:_____ **(Office use only) Reviewed by**_____