



A Bicentennial Community
1798 - 1998

TOWN OF FARMINGTON
Assessing Department
356 Main Street
Farmington, NH 03835
Phone: (603) 755-2208, Ext. 2237
www.farmington.nh.us

ELDERLY EXEMPTIONS:

| <u>AGE</u> | <u>EXEMPTION</u> |
|---------------|------------------|
| 65-74: | \$75,000 |
| 75-79: | \$95,000 |
| 80+: | \$125,000 |

QUALIFICATIONS

1. Taxpayer must be a **NH resident** for at least **three (3)** years as of April 1st and own the real estate individually or jointly; if real estate is owned by applicant's spouse, they must have been married for at least five (5) years.
2. Taxpayer must have gross income of not more than **\$40,000 (single)** or if **married**, not more than **\$80,000**. Income does not include life insurance proceeds or proceeds from the sale of assets; or expenses and costs incurred in the course of conducting a business enterprise.
3. Taxpayer must not own **assets** in excess of **\$75,000**. This amount excludes the value of the person's home and up to 2 acres, or the minimum lot size specified by local zoning.
4. The property cannot have been transferred to the applicant, from a person under the age of 65, if they were related to the applicant by blood or marriage, within the past five (5) years.
5. Property **must meet the definition of residential real estate**, per RSA 79:39-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.
6. Deadline to apply is **April 15th**

PLEASE SEE BACK FOR MORE INFORMATION

DOCUMENTATION REQUIRED

- Proof of age (birth certificate or driver's license)
- List of assets, value of each asset, net encumbrance and net value of each asset
- Statement of applicant's and spouse's income
- W-2 and 1099 forms
- Federal Income Tax Forms
- State Interest and Dividends Tax Form
- Property Tax bill for any other property owned
- November and December statements for all bank and investment accounts
- Copies of vehicle registrations
- If property is held in trust, Form PA-33 must be filed, along with a copy of trust or Certification of Trust

Documents are considered confidential and are destroyed once application process is complete and a decision has been made.

Any questions, please contact Linda Corless, Assessing Clerk. lcorless@farmington.nh.us