

Article 605: ELDERLY EXEMPTION

(Adopted 03/14/89; Amended 03/10/98; 03/09/04; 03/11/08)

This exemption was adopted according to the provisions of RSA 72:39b-II. The optional exemption, based on assessed value, for qualified taxpayers shall be as follows:

For a person 65 years of age up to 75 years, \$65,000;
For a person 75 years of age up to 80 years, \$85,000; and
For a person 80 years of age or older, \$105,000.

To qualify, the person must have been a New Hampshire resident for at least 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 5 years.

In addition, the taxpayer must have a net income of not more than \$30,000, whether single or married, and own net assets not in excess of \$55,000 excluding the value of the person's residence. Other elderly exemptions that have been previously adopted are hereby rescinded upon the adoption of this Article. (Amended 3/11/08)