

TOWN OF NEWBURY



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NEW HAMPSHIRE

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Summary of Exemption/Credit Information

For the following:

-Vet credit

-Disabled Exemption

-Elderly Exemption

Veteran's Tax Credit under RSA 72:28

The applicant must own property on April 1st of the year of application, must be a New Hampshire resident for one (1) year prior to April 1st of the application year. The property must be residential and the applicant must notify the Assessor's office of any change of address. The following persons shall qualify for the Veteran's Tax Credit:

Every resident of this state *who served not less than 90 days* in the armed forces of the United States of America in any qualifying war or armed conflict listed in this section and was honorably discharged or an officer honorably separated from service; or a disabled veteran; or the spouse or the surviving spouse of such resident. Service in a qualifying war or armed conflict shall be as follows:

1. "World War I" Between April 6, 1917 and November 11, 1918, extended to April 1, 1920 for service in Russia; provided that military or naval service on or after November 12, 1918 and before July 2, 1921, where there was prior service between April 6, 1917 and November 11, 1918 shall be considered as World War I Service;
 2. "World War II" between December 7, 1941 and December 31, 1946;
 3. "Korean Conflict" between June 25, 1950 and January 31, 1955;
 4. "Vietnam Conflict" between December 22, 1961 and May 7, 1975;
 5. "Vietnam Conflict" between July 1, 1958 and December 22, 1961, if the resident earned the Vietnam service medal or the armed forces expeditionary medal;
 6. "Persian Gulf War" between August 2, 1990 and the date thereafter prescribed by Presidential proclamation or by law;
 7. Any other war or armed conflict that has occurred since May 8, 1975, and in which the resident earned an armed forces expeditionary medal or theater of operations service medal.
- Benefits: annual \$500.00 tax credit

Disabled Exemption under RSA 72:37-b

Applications must be turned in to the Selectmen's Office by April 15th. If approved, the exemption will be applied of the current tax year. It is the responsibility of the taxpayer to properly apply for any exemption or deferral program and to provide documentation of all assets and income. The Selectmen's office must be notified of any changes in asset and/or income status, as well as address changes. The following criteria are guidelines and may change at any time without prior notification. Also, additional criteria may be required for certain exemptions/credits. Please read carefully before completing any application.

- Applicant must be a NH resident for at least 5 years proceeding April 1st of the year for which the exemption is claimed.
- Applicant must be eligible under Title II or Title XVI of the federal Social Security Act.
- Property for which exemption is applied must meet the definition of residential real estate per RSA 72:29a.
- If single, the applicant must have a net income, including social security income, of less than **\$15,000**. If married, the applicants must have a joint net income of less than **\$22,900**.
- The applicant must have assets that **do not exceed \$50,000**, excluding the value of the residence and the land upon which it is located up to the greater of 2 acres.
- Applicants whose property is owned by a Trust must complete Form PA-33 and supply the necessary documentation relevant to the Trust.
- Applicant(s) must reside at the property for which the exemption is applied.
- Benefits: \$30,000 reduction to assessed value

Elderly Exemption under RSA 72:39-a

Applications must be turned in to the Selectmen's Office by April 15th. If approved, the exemption will be applied of the current tax year. It is the responsibility of the taxpayer to properly apply for any exemption or deferral program and to provide documentation of all assets and income. The Selectmen's office must be notified of any changes in asset and/or income status, as well as address changes. The following criteria are guidelines and may change at any time without prior notification. Also, additional criteria may be required for certain exemptions/credits. Please read carefully before completing any application.

- Applicant must be a New Hampshire resident for at least three (3) years preceding April 1st of the year for which the exemption is claimed.
- Applicant or spouse must be 65 years old on April 1st of the year of application.
- Property for which the exemption is applied must meet the definition of residential real estate per RSA 72:29a.
- 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 (5) years.
- If single, the applicant must have a net income, *including social security income*, of less than \$18,000.00. If married, the applicants must have a joint net income of less than \$27,000.00.
- The applicant must have assets that do not exceed \$50,000.00, excluding the value of the residence and land up to two (2) acres.
- Applicants whose property is owned by a Trust must complete Form PA-33, and supply the necessary documentation relevant to the Trust.
- Applicant(s) must reside at the property for which the exemption is applied.
- Benefits are as follows:
 - Age 65-74 \$35,000.00 reduction of assessed value
 - Age 75-79 \$55,000.00 reduction of assessed value
 - Age 80 and over \$75,000.00 reduction of assessed value