

Warrant Article 18 - Elderly Exemption Increase and Re-evaluation Adjustment:

Shall the Town modify the provisions of RSA 72:39-a for elderly exemption from property tax in the Town of Raymond, based on assessed value, for qualified taxpayers, to be as follows: for a person 65 years of age up to 75 years, \$141,000

for a person 75 years of age up to 80 years, \$155,000; for a person 80 years of age or older \$183,000. To qualify, the person must have been a New Hampshire resident for at least 3 consecutive 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 to each other for at least 5 consecutive years. In addition, the taxpayer must have a net income of not more than \$33,800 or, if married, a combined net income of less than \$45,825; and own net assets not in excess of \$74,865 excluding the value of the person's residence. (Majority vote required)

Recommended by Board of Selectmen

Estimated 2022 Tax Impact: \$0.000

Yes 1,182* No 198