

PROGRAMS IN NAHANT TO ASSIST SENIOR HOMEOWNERS PAY THEIR PROPERTY TAXES

ATM 2007

ATM 2006

ATM 2006

ATM 2007

B.O.S. 7/26/2007

ATM 2004

PROPERTY TAX RELIEF				WORK PROGRAMS			INCOME TAX CREDIT
PROGRAM NAME	ELDERLY/WIDOW EXEMPTION (CLAUSE 17D)	ELDERLY EXEMPTION (CLAUSE 41C)	SENIOR DEFERRAL (CLAUSE 41A)	SENIOR WORK-OFF ABATEMENT M.G.L. CH.59 5K	SENIOR WATER & SEWER EXEMPTION MGL,59 S 21C(n)	"CPA" Community Preservation Act	SENIOR "CIRCUIT BREAKER" TAX CREDIT
ASSISTANCE TYPE	Reduces local property tax liability of senior or widow	Reduces local property tax liability of senior	Defers payment of local property tax owed by senior until house sold or senior dies	Reduces local property tax liability of senior in exchange for volunteer service to municipality	Exempts the difference of the increase between the W/S, Tax Bill Realestate	Exempts surcharge tax added to real estate tax bill based on income	Reduces or refunds state income taxes for certain seniors <i>Consult accountant</i>
ELIGIBLE AGE	70 or Widow	65	65	Over 60	65	2 sets of age >60 yrs <60 yrs	65
INCOME LIMIT	none	Single \$20,000 Married \$30,000 "SS" deduction used	\$40,000 maximum gross receipts	See Board of Selectmen	Single \$15,000 married \$18,000	Varies yearly & size of household See Chart prepared by Assessors	Single \$40,000 max Married \$60,000 max
ASSET LIMIT	40,000 maximum	Single \$40,000 Married \$55,000	none	See Board of Selectmen Annual Town Meeting	Single \$20,000 Married \$25,000	none	Assessed value cannot exceed \$684,000
ASSISTANCE AMOUNT	\$280.00 exemption effective FY 2010 CPA may be exempt	\$750.00 exemption effective FY2007 CPA exempt in full	Any amount up to max deferral (taxes & interest @ 8%) of 50% of senior's share of fair cash value of domicile Effective FY2007 - 4% INT CPA NOT EXEMPT	500.00 per ATM 2007 750.00 Maximum State minimum wage \$7.50 as of 1/1/2007 \$8.00 as of 1/1/2008 CPA may be exempt	\$200.00 maximum effective FY2008	FULL Amount Charged may be exempt	2001 - \$375 max credit 2002 - \$750 max credit 2003 - \$810 max credit 2004 - \$820 max credit 2005 - \$840 max credit 2006 - \$870 max credit 2007 - \$900 max credit 2008 - \$930 max credit 2009
APPLICATION PROCEDURE & DEADLINE	Senior-Widow files appl with Assessors within 3 months of Tax Bill mailed CONFIDENTIAL	Senior files application with Assessors within 3 months of Tax Bill mailed CONFIDENTIAL	Senior files application with Assessors within 3 months of Tax Bill mailed CONFIDENTIAL	Senior files application with Board of Selectmen CONFIDENTIAL	Senior files application with Assessors within 3 months of Tax Bill mailed CONFIDENTIAL	File application with Assessors NO DEADLINE CONFIDENTIAL	Senior files application with Mass DOR

There are other exemptions for persons who are Blind or Veterans. There are specific requirements for eligibility. Consult Assessors.