

Article 25 Elderly Exemption Increase and Reevaluation Adjustment:

Shall the Town of Raymond modify the provisions of RSA 72:39-a for Elderly Exemption from property tax, based on assessed value, for qualified taxpayers, to be as follows: for a person 65 years of age up to 75 years, \$125,000; for a person 75 years of age up to 80 years, \$137,500; for a person 80 years of age or older \$162,500. 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 \$31,853 or, if married, a combined net income of less than \$43,190; and own net assets not in excess of \$73,469 excluding the value of the person's residence. (Majority Vote Required)

Recommended by the Board of Selectmen
Recommended by the Budget Committee
Estimated 2021 Tax Impact: \$0.020