

Article 3: Property Tax exemption

- Mr. Lambert moves:

That the Town take affirmative action on Article 3 as printed in the Warrant for the Special Town Meeting of April 14, 2015.

Article 3: Property Tax exemption

- Has been voted annually at Town Meeting since 2001.
- A local decision to double (increase by 100%) the value of property tax exemptions set forth in state statute (MGL Ch. 59, §5).
- New state law (Chapter 62 of the Acts of 2014) makes this provision a one-time Local Acceptance Statute.
- Only a change in percent would require future Town Meeting action; 100% increase is maximum allowed.

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- 89 eligible taxpayers in FY2014
- \$96,545 charged to Overlay account
- State reimbursement rec'd in FY14: \$36,970
- State does not share in the local decision to increase the value of the exemption

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Example:

- clause 41C – state law provides for a \$500 exemption for eligible taxpayers
- Vote under Article 3 increases this to \$1,000
- Refer to the handout for eligibility details; also on town website at concordma.gov

Article 3: Property Tax Exemptions

Summary of exemptions for FY14

Clause	Number (FY14)	Base Value	after Increase by 100%	State Funds	Net Town Funds
17D - Elderly	5	\$ 175	\$ 350	\$ 900	\$ 850
22 - Veterans	52	\$ 400	\$ 800	\$11,700	\$ 29,900
22D - Veterans	3	<i>na</i>	<i>na</i>	\$18,195	\$ -0-
22E - Veterans	6	\$ 1,000	\$ 2,000	\$ 4,950	\$ 7,050
37A - Blind	14	\$ 500	\$ 1,000	\$ 1,225	\$ 12,775
41C - Elderly	9	\$ 500	\$ 1,000	\$ 0	\$ 9,000
Total	89			\$36,970	\$59,475

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Concord Board of Assessors