

## ARTICLE 48.

# **To Establish a Concord Senior Means-tested Property Tax Exemption**

Mr. Beeuwkes moves that the Town establish a senior means-tested tax exemption:

As printed in the Warrant,

As approved by the Massachusetts General Court,

Pursuant to a Home Rule Petition submitted by the Concord Select Board,

At the request of the 2016 Concord Town Meeting!

# Effect of proposal:

- **IF** you have lived in town more than 10 years and:
- **IF** you are more than 65 years old and:
- **IF** your owned home is of less than town median assessed value and:
- **IF** your income is less than \$57K/\$86K  
(State “circuit breaker” test)
- **THEN:** As a goal, Your property tax should not exceed 10% of your income

# Presented by the Concord Tax Fairness Committee

## Appointed by Select Board

- To address “loss of economic diversity” in Town
- Survey shows “Town Character” second only to schools as citizen priority
- One of eight Concord households has income less than \$25,000. Your neighbors and mine!
- Proposing a means and age tested property tax reduction
- Based on established Town of Sudbury model

# Impact:

- Could apply to about 200 elderly citizens
  - Income and assets reviewed by Board of Assessors
  - Property Tax Reduction capped at 50%
- May help these citizens stay in Town and in their homes as they age
- Paid for by Town Tax rate increase capped at  $\frac{1}{2}$  of 1%
  - Board of Assessors manages program
  - Typical tax bill increase less than \$70

## How it will work:

- Homeowners apply on a form provided by Assessors.
- Application must include State “circuit breaker” status and applicant’s tax returns
- Assessors review applications, considering income and other assets.
- Within funds available, property tax reduced up to 50% for eligible applicants so their tax is no more than 10% of income
- Reductions proportionally reduced to fit available funds.

- “The Board of Assessors may deny an application if it finds that the applicant has excessive assets that place the applicant and any co-owners outside of the intended recipients of the Exemption’

# Implementation:

If Article 48 is approved by this Town Meeting:

Then, as required by the enabling Legislation, the Exemption must be affirmed by Town-wide vote.

Assistance could begin in 2018

The Tax Fairness Committee, acting on behalf of less-favored elderly neighbors, respectfully requests your positive action on this proposal.

Thank You!



# DRAFT

## FY 2017 MEANS TESTED SENIOR EXEMPTION TOWN OF CONCORD

THIS APPLICATION IS NOT OPEN TO PUBLIC INSPECTION

### OWNER/APPLICANT SECTION

A. Name of Assessed Owner(s): \_\_\_\_\_

B. Date of Birth:  
\_\_\_\_/\_\_\_\_/\_\_\_\_

C. Marital Status:  
\_\_\_\_\_

D. Phone:  
\_\_\_\_\_

E. Legal Residence:

F. Mailing Address If Different:

G. Did you own the property identified in § E. above on December 31, 2015? \_\_\_\_\_

If yes, were you:

Sole Owner \_\_\_\_\_

Co-owner with spouse only \_\_\_\_\_

Co-owner with other(s) \_\_\_\_\_

H. Was the title to the property held in a trust as of December 31, 2015?  
If yes, please attach all trust instruments including schedules.

**CO-OWNER AGE ELIGIBILITY & RESIDENCY SECTION**

I. Were all co-owners at least 60 years of age on or before December 31, 2015? \_\_\_\_\_

J. If yes, please state the full name and date of birth for all co-owners:

Co-owner 1 Name: \_\_\_\_\_

Co-owner 1 D.O.B. \_\_\_\_/\_\_\_\_/\_\_\_\_

Co-owner 2 Name: \_\_\_\_\_

Co-owner 2 D.O.B. \_\_\_\_/\_\_\_\_/\_\_\_\_

Co-owner 3 Name: \_\_\_\_\_

Co-owner 3 D.O.B. \_\_\_\_/\_\_\_\_/\_\_\_\_

K. Have you or a co-owner owned and occupied property in Sudbury as your primary domicile for at least 10 consecutive years prior to December 31, 2015?  
\_\_\_\_\_

If no, please tell us the years you have lived consecutively in  
From: \_\_\_\_\_  
Through: \_\_\_\_\_

**REQUIRED DOCUMENTATION**

L. The following documentation is required as part of your application and must be submitted by application filing deadline:

- **Pages 1 & 2 of 2015 Federal Income Tax 1040, 1040A, 1040 EZ etc.**
- **2015 Schedule CB Circuit Breaker**
- **Trust documentation (if applicable, see § H. above)**

ARTICLE 48: SENIOR MEANS-TESTED PROPERTY TAX EXEMPTION (9)

Please note: Even if you did not file a Massachusetts State Income Tax Return, you must complete, execute and submit a Schedule CB Circuit Breaker 2015.

**ASSETS/VALUE OF PROPERTY OWNED**

**M. Real Estate (List Below)**

	Assessed Value FY 2016	Amount due on Mortgage(s)
Primary Domicile Address:	\$	\$
Other Real Estate Address(es): _____	\$	\$
_____	\$	\$
<b>Total</b>	\$	\$

**N. Personal Property (List Below)**

Bank Accounts:	Total Value of all bank accounts	\$
Stocks, Bonds, Securities:	Total Value of all stock, bonds, securities	\$
Any other personal property including cash value of whole life insurance policies, retirement accounts:	Total Value of other personal property	\$

**DEBTS/LIABILITIES**

O. Please describe with specificity your debts other than the mortgages listed above, if any:

Amount

\$

\$

**Signatures**

P. **BY SIGNING BELOW I REPRESENT THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE INFORMATION CONTAINED IN THIS APPLICATION AND ALL ACCOMPANYING DOCUMENTS AND STATEMENTS ARE TRUE, ACCURATE AND COMPLETE.** If signed by agent, attach copy of written authorization to sign on behalf of taxpayer. By the execution hereof, any such agent represents to the best of his/her knowledge after due inquiry, that the information contained in this application and all accompanying documents and statements are true, accurate and complete. Application Deadline:

Signature of Applicant: \_\_\_\_\_

Signature of Agent: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_