

A petition article for Town Meeting in 2022, to adjust the thresholds and exemption amounts for Lyme's existing Elderly Exemption from property taxes. The exemption amounts shown below would be deducted from the assessed value of the property if the applicant met the income thresholds and other requirements.

Article ###: To see if the town, according to **RSA 72:27-a**, shall increase both the amounts of income and assets, not to be exceeded, in order to qualify for the Elderly Exemption and the amounts of exemptions granted as follows:

Elderly Lyme residents may apply for the elderly tax exemption as of 2021 for **\$215,000** if they are between the ages of 65 and 75, **\$270,000** if they are between 75 and 80, and **\$320,000** if they are over 80. Exemption amounts and qualification parameters shall be voted on any year of a town wide revaluation. ([State law RSA 72:39-b](#)) In order to qualify, an applicant must:

- a. Be 65 years old or older on or before April 1st;
- b. Be a New Hampshire resident for at least **Three** years;
- c. Own and occupy the real estate individually or jointly on April 1st;
- d. Have been married for at least five years if the real estate is owned by your spouse;
- e. Have a net income of not more than **\$40,000** or if married/civil union a combined net income of not more than **\$50,000**; and
- f. Have net assets of not more than **\$220,000**, excluding the value of your actual residence and the required minimum lot size for your zoning district