

Exemptions/Credits

Any resident who may be eligible for an exemption or credit must file a Permanent Application State [Form PA-29](#). **Applications must be received by April 01.**

ELDERLY EXEMPTION: RSA 72:39-a

1. The applicant must be 65 years of age on or before April 01 in the year they are applying.
2. The applicant must have been a New Hampshire resident for 3 consecutive years prior to April 01.
3. The applicant must have owned the residence by April 01 individually or jointly, or if a spouse owns the residence they must have been married for at least 5 years.
4. If the applicant received a transfer of real estate from a person under the age of 65, related to him by blood or marriage, within the preceding 5 years, no exemption shall be allowed (see RSA 72:40-a, Limitations).
5. The applicant's net income cannot exceed \$36,000 if single. If married, a combined net income cannot exceed \$60,000 per year.
6. Net income is to be determined by deducting from all monies received from any source whatsoever, the amount of any of the following, or the sum thereof:
 - a. Life insurance paid on the death of an insured.
 - b. Expenses and costs incurred with conducting a business enterprise.
 - c. Proceeds from the sale of assets.
7. The applicant cannot have assets in excess of \$75,000, excluding the value of the dwelling and up to 2 acres of land. Any units of a multi-family home not occupied by the exemption recipient are considered to be an asset. Net assets include checking accounts, savings, IRA's, CD's, stocks, bonds, cars, boats, and other real estate in any state. The remainder of the land is included in the \$75,000 limit at the fair market value and not the assessed value. "Net Assets" means the value of all assets tangible and intangible, minus the value of any good faith encumbrances.
8. The applicant meeting the above statute requirements, will receive the following:
 - 65 – 74 years of age: valuation reduction \$ 60,000
 - 75 – 79 years of age: valuation reduction \$ 80,000
 - 80 + years of age: valuation reduction \$100,000
9. If your income or asset level changes and you no longer qualify for the exemption, you are obligated by law to advise the Town Administrator.
10. If your property is held in a trust, you must supply a copy of the trust instrument, and "A Statement of Qualification" (PA-33) must be completed and submitted with documents.

All documents submitted shall be handled to protect the privacy of the applicant.

TAX DEFERRAL FOR ELDERLY & DISABLED: RSA 72:38-a

The Board of Selectmen or Town Administrator may annually grant a person qualified under this paragraph a tax lien for all or part of the taxes due, plus annual interest, if in their opinion the tax liability causes the taxpayer an undue hardship or possible loss of the property. The total of tax liens on a particular property shall not be more than 85% of its equity value.

SOLAR ENERGY SYSTEMS EXEMPTION: RSA 72:62

For persons owning real property which is equipped with a solar energy system as defined in RSA 72:61, which states a "solar energy system" means a system which utilizes solar energy to heat or cool the interior of a building or to heat water for use in a building and which includes one or more collectors and a storage container. "Solar energy system" also means a system which provides electricity for a building by the use of photovoltaic panels.

WIND-POWERED ENERGY SYATEMS EXEMPTION: RSA 72:66

For persons owning real property which is equipped with a wind-powered energy system as defined in RSA 72:65 which states a "wind-powered energy system" means any wind-powered devices which supplement or replace electrical power supplied to households or businesses at the immediate site.

CHANGE OF RESIDENCE

In the event a property owner who receives an exemption/credit sells his property and purchases another at a later date within Greenland or moves to another property owned by him, the property owner has the responsibility of notifying the Town Administrator in order to continue receiving the exemption/credit.