



CITY OF KEENE

R-2012-40

In the Year of Our Lord Two Thousand and2012.....

A RESOLUTIONRELATING TO ELDERLY EXEMPTION QUALIFICATIONS.....

Resolved by the City Council of the City of Keene, as follows:

Whereas, RSA 72:39-a was established for the purposes of standardizing the Elderly Exemption program and

Whereas, the City Council wishes to amend the income limitation related to the Elderly Exemption.

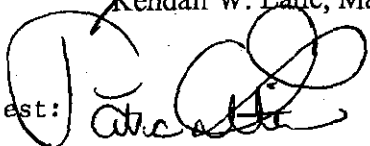
Now Therefore Be It Resolved by the Council of the City of Keene that Resolution R-2009-29 adopted December 17, 2009, is rescinded.

And Be It Further Resolved by the Council of the City of Keene that it hereby wishes to comply with the modifications as set out in RSA 72:27-a, by responding in the affirmative to the following:

“Shall the Council of the City of Keene amend the Elderly Exemption Qualifications to read:

An elderly exemption, shall be granted for qualified taxpayers in the amount of 29,700 for a person 65 years of age up to 75 years of age; 37,400 for a person 75 years of age up to 80 years of age and 44,900 for a person 80 years of age or older. To qualify, the property shall be owned by a resident, owned by a resident jointly or in common with the resident’s spouse, either of whom meets the requirements for the exemption claimed, owned by a resident jointly or in common with a person not the resident’s spouse, if the resident meets the applicable requirements for the exemption claimed, or owned by the resident’s spouse, either of whom meets the requirements for the exemption claimed and when they have been married for at least 5 consecutive years. In addition, the eligible party must have a net income of not more than **\$27,700** or if married a combined net income of not more than **\$37,400**; and own net assets not in excess of \$55,000, or if married a combined net asset limit of \$78,650 excluding the value of the residence and the land upon which it is located up to the greater of 2 acres or the minimum single family residential lot size specified in the local zoning ordinance. The combined net asset amount for married persons shall apply to a surviving spouse until the sale or transfer of the property by the surviving spouse or until the remarriage of the surviving spouse”. This act shall take effect as of April 1, 2013.


Kendall W. Lane, Mayor


City Clerk

PASSED

December 20, 2012

A true copy; attest: