

Kelly O'Connor

From: William Manzi
Sent: Thursday, September 9, 2021 11:20 AM
To: Angie Silva; Kelly O'Connor
Subject: RE: Elderly Exemption changes ? VERY IMPORTANT

Thanks Ang,

I will have it before them on September 20.

Bill

From: Angie Silva <asilva@seabrooknh.org>
Sent: Thursday, September 9, 2021 10:11 AM
To: William Manzi <wmanzi@seabrooknh.org>; Kelly O'Connor <koconnor@seabrooknh.org>
Subject: Elderly Exemption changes ? VERY IMPORTANT

Bill and Kelly,

We can't forget, if the Selectmen want to, to put an article forward to adjust the Elderly Exemption amounts off the assessed values, at least, due to the reval, for the 2022 Town Warrant.

They may want to adjust the income limits since it's been maybe 5 years since the last adjustment in 2018.

Right now it's \$38,000 if single and \$58,000 if married for gross income.

And the assets are at \$250,000 not including your home, and up to 2 acres.

Right now the amounts exempted from their assessments are:

65-74 \$160,000
75-79 \$170,000
80+ \$200,000

I would propose increasing these amounts by 25%. To:

65-74 \$200,000
75-79 \$212,500 (could go to 220)
80+ \$250,000

Or 20% would also be reasonable. The new amounts off of assessed value would be :
192,000, 204,000, 240,000

As far as income amounts we could increase them by 5% or more.

5% would be 40,000, 61,000 (vs. 38,000 and 58,000)
6% would be 40,300, 61,500
7% would be 40,700, 62,100

8% would be 41,100, 62,600

9% would be 41,400, 63,200

I feel the asset limit of %250,000 not including your home is sufficient.

Just some thoughts to put out there....the last article like I said was in 2018 article 63 I think. We could duplicate that 1 and change the numbers.

Sincerely,
Angie

Angela Silva, CMAA, Assessor

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