

CITY OF CONCORD

In the year of our Lord two thousand and twenty-six

RESOLUTION MODIFYING THE ELDERLY EXEMPTION FOR THE CITY OF CONCORD PURSUANT TO THE PROVISIONS OF RSA 72:27-a

The City of Concord resolves as follows:

- WHEREAS,** the legislature has enacted the provision of RSA 72:39-a, establishing the Elderly Exemption and gave the City Council the authority to adopt amounts greater than the minimums set forth in RSA 72:39-a for the exemption amount for each age category;
- WHEREAS,** the legislature has established in RSA 72:39-a conditions for the Elderly Exemption and in RSA 72:39-b a procedure for adoption and modification of the Elderly Exemption;
- WHEARAS,** recognizing that the incomes and assets of elderly property owners are constantly changing in various amounts and that there is no ability or intention on the part of the City Council to hold each and every previously eligible qualified participant in the exemption program harmless from the effects of changes in income and assets;
- WHEARAS,** recognizing that increases in assessments will vary among properties and that there is no ability or intention on the part of the City Council to hold each and every previously eligible qualified participant in the exemption program harmless from the effects of changes in assessed values;
- WHEARAS,** it is the desire of the City Council to modify the Elderly Exemption such that it provides increases to the current exemption levels; and
- WHEARAS,** it is the desire of the City Council to retain the previously adopted income and asset amounts; and

WHEARAS, the legislature has provided that the City may adopt or modify the Elderly Exemption by affirmative vote of the City Council per RSA 72:27-a.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Concord that:

- A. City of Concord City Council hereby readopts the provisions of RSA 72:39-a.
- B. The net income for single applicants of not more than \$45,500.
- C. The net income for married applicants of not more than \$65,000.
- D. The net assets for both single and married applicants of not more than \$150,000.
- E. The exemption from property tax in the City of Concord for those properties whose owners qualify for the elderly exemption are as follows:
 - 1. for a person 65 year of age up to 75 years as of April 1, in the amount of \$155,000;
 - 2. for a person 75 years of age up to 80 years as of April 1, in the amount of \$250,000; and
 - 3. for a person 80 years of age and older as of April 1, in the amount of \$375,000.
- F. This resolution takes effect as of April 1, 2026.