



ORDINANCE

AMENDING THE EXEMPTION FOR ELDERLY PERSONS BY INCREASING THE
MAXIMUM ALLOWED COMBINED NET INCOME FROM \$40,000 TO \$42,000

CITY OF NASHUA

In the Year Two Thousand and Eleven

The City of Nashua ordains that Part II "General Legislation", Chapter 295 "Taxation", Article III "Exemption for Elderly Persons", Section 295-4 "Qualifications" of the Nashua Revised Ordinances, as amended, is hereby further amended by deleting the struck-through language and adding the new underlined language as follows:

"§ 295-4. Qualifications.

To qualify, the person must have been a New Hampshire resident for at least three consecutive years, own the real estate individually, jointly, or if the real estate is owned by a spouse, he/she must have been married for at least five years. In addition, the taxpayer must have a net income of not more than \$36,000 or, if married, a combined net income of not more than \$4042,000 and own net assets not in excess of \$125,000, excluding the value of the person's residence."

This ordinance shall take effect for the tax year commencing April 1, 2012.

LEGISLATIVE YEAR 2011

ORDINANCE: O-11-69

PURPOSE: Amending the exemption for elderly persons by increasing the maximum allowed combined net income from \$40,000 to \$42,000

ENDORSER(S): Alderman-at-Large David W. Deane

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: The assessing department is unable to know how many additional couples would qualify for the elderly exemption if the maximum allowed combined net income limit was raised by \$2,000. The legislation would shift some amount in taxes from these additional couples to all other taxpayers.

ANALYSIS

This ordinance amends the tax exemption for elderly persons by increasing the maximum allowed amount of combined net income from \$40,000 to \$42,000, effective for the tax year commencing April 1, 2012.

Approved as to form: Office of Corporation Counsel

By: Dorothy Clarke

Date: March 30, 2011

ORDINANCE 0-11-69
Amending the exemption for
elderly persons by increasing
the maximum allowed combined
net income from \$40,000 to
\$42,000

IN THE BOARD OF ALDERMEN

1ST READING APRIL 12, 2011

Referred to:

PERSONNEL AND ADMINISTRATIVE AFFAIRS
COMMITTEE

2ND Reading MAY 24, 2011

3RD Reading _____

4TH Reading _____

Other Action _____

Passed MAY 24, 2011

Indefinitely Postponed _____

Defeated _____

Attest *Cathy Bergman* City Clerk

Bill White President

Approved _____

TOOK EFFECT SEVEN DAYS AFTER PASSAGE
WITHOUT THE MAYOR'S SIGNATURE - JUNE 1, 2011

Date

Endorsed by *[Signature]* DEANE
[Signature] CLEMONS

[Signature] PRESSLY
[Signature] LAROSE

[Signature] WILSHIRE
[Signature] CHASSE

[Signature] COOKSON
[Signature] MCCARTHY

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____ City Clerk

President