

Property Tax Exemptions

Fiscal Year 2024 (July 1, 2023- June 30, 2024)



TOWN OF HANOVER, BOARD OF ASSESSORS

ALL APPLICATIONS FOR EXEMPTIONS MUST BE FILED ANNUALLY WITH THE ASSESSORS OFFICE

What is an exemption?

An exemption is a reduction of property taxes for residents who meet certain qualifications. The various exemptions offered by Hanover through the State of Massachusetts are the disabled veterans exemption, legally blind exemption, surviving spouse and minor child of a deceased parent exemption, and the senior exemptions. ***If the property is in a trust the owner must be a trustee AND have a significant beneficial interest in the trust.***

Disabled Veterans Exemption

Veterans must have been domiciled in Massachusetts for 5 years prior to entry into the service. Must own and occupy property as of July 1st. A veteran needs to **have a service-related disability of at least 10%** as certified by the Veterans Administration. The spouses of veterans or the surviving spouses of veteran who remain unmarried also qualify for this exemption. Veterans who have been awarded the Congressional Medal of Honor, Distinguished Service Cross, Air Force Cross, or Navy Cross also qualify. Disabled Veteran Exemptions vary on severity of disability. Veterans approved for Veterans exemption receive the CPA exemption as well.

Legally Blind Exemption CL. 37A

To qualify for the legally blind exemption, the tax payer must be a legal resident of the Commonwealth of Massachusetts, own and occupy the property as his or her domicile, **and annually provide a current Certificate of Blindness** from the Massachusetts Commission for the Blind certifying date of registration as of July 1, 2023. Upon Approval, the taxpayer is entitled to a **\$437.50** exemption. Taxpayers approved for the blind exemption receive the CPA exemption as well.

Senior Exemption - Surviving Spouse or Minor Child Exemption CL. 17D

Age 70 or older as of 7/1 / No maximum income / Maximum assets - \$40,000 / Amount exempted - \$350

Must have owned and occupied such property for at least 5 years. In determining worth of total estate, domicile is exempt unless property is more than a 3 family house, the prorated share of the value of the property is to be considered, exclusive of the value of any mortgage, in addition to savings or checking accounts, IRA's, CD's, stocks, bonds, value of motor vehicle, other real estate, or any other assets. Requires a completed bank form. Taxpayers approved for the Senior exemption receive the CPA exemption as well.

Senior Exemption CL. 41C

Age 65 or older / Single Max. Income - \$25,653/ Max. Asset - \$40,000 / Exempted - \$1,500

Married Max. Income - \$38,480 / Max. Asset - \$55,000 / Exempted - \$1,500

Must have been domiciled in Massachusetts for the preceding ten years and have owned and occupied such property or other property in Massachusetts for 5 years. Or is the surviving spouse who inherits such property and has occupied it for 5 years. For single persons, the net income cannot exceed \$24,834. For married applicants the net income cannot exceed \$37,251. In determining the whole worth of the estate, the valuation of domicile is exempt. A bank form is required to be completed as well as a copy of their tax return. Taxpayers approved for the senior exemption receive the CPA exemption as well.

Community Preservation Act Exemption

1. Age 60 as of 1/1. Must meet income limits set out by HUD. Must own and occupy the property by 7/1. See details on reverse side.

Tax Deferral CL. 41A

Age 65 as of July 1st of the fiscal year / Resided in MA for 10+ years / same income and asset requirements as 41c.

Tax deferral option should be considered when a taxpayer's current expenses make the continued ownership of his/her home difficult. The deferred amount will become a lien on the property. It is also important to note that tax deferral may be used in conjunction with other exemption programs. As opposed to a property tax exemption, **the deferred taxes must eventually be repaid with interest, when the property is sold, transferred, or upon the demise of the owner.** The interest rate is 4%/16%.

Please contact the Assessor's Office for more information at: Assessing@hanover-ma.gov,
<http://www.hanover-ma.gov> / or at 781-826-6401/

Must file on or before
April 1, 2024

2023

Community Preservation Income Limits

FOR FISCAL YEAR 2024

Moderate income for Seniors (over 60) -100% of HUD's median income

	HUD AWMI SENIOR	US HUD AWMI 2023	\$149,300 AWM
1 PERSON	0.7	\$104,510	
2 PERSONS	0.8	\$119,440	
3 PERSONS	0.90	\$134,370	
4 PERSONS	\$1.00	\$149,300	
5 PERSONS	\$1.08	\$161,244	
6 PERSONS	\$1.16	\$173,188	
7 PERSONS	\$1.24	\$185,132	
8 PERSONS	\$1.32	\$197,076	

NON SENIOR 2022

Low income for Non Seniors - 80% of HUD's median income

1 PERSON	0.56	\$83,608	-
2 PERSONS	0.64	\$95,552	
3 PERSONS	\$0.72	\$107,496	
4 PERSONS	\$0.80	\$119,440	
5 PERSONS	\$0.86	\$128,995	
6 PERSONS	\$0.93	\$138,550	
7 PERSONS	\$0.99	\$148,106	
8 PERSONS	\$1.06	\$157,661	