

TOWN OF NORTH SMITHFIELD
Application for Senior Tax Stabilization
Section 6-3C

GENERAL INFORMATION

Account Number: _____ Plat _____ Lot _____ Property Address: _____

Name of Applicant: _____ Marital Status: _____

Name Of Spouse (if applicable): _____

Legal Residence (Domicile) as of December 31st:

Have you owned and occupied the property for the past seven (7) years (*circle one*): YES NO

If no please explain:

Mailing Address(*if Different*):

Daytime Phone: _____

Email: _____

Applicants age as of December 31st: _____

Birth Date: _____

Spouse age as of December 31st: _____

Birth Date: _____

Please choose one:

Circle One Sole Owner Co-Owner with Spouse Co-Owner with others

Proof of age, Identity, and Legal Domicile please check at least one in each category.

attach a copy of proof you have selected

<u>Age</u>	<u>Identity</u>	<u>Legal Domicile</u>
Birth Certificate	Passport	Voter Registration
Driver's License	Driver's License	Driver's License
Other	Other	Other

INCOME INFORMATION

Owners and spouse, please attach all IRS and State Tax forms filed for the previous year.

Social Security (including Medicare premiums)	\$
Unemployment Benefits	\$
Wage, salaries, tips etc.	\$
Dividends and interest (taxable & non-taxable)	\$
Business income (net of expenses)	\$
Pension, annuity and survivorship income (taxable & non-taxable)	\$
Rental Income (net of expenses)	\$
Partnership, estate and trust income	\$
Total gain on sale or exchange of property	\$
Investment income	\$
Public assistance (welfare, fuel assistance etc.)	\$
Alimony and support money	\$
Military Compensation	\$
Workers Compensation	\$
Other income Please specify (attach separate sheet if needed)	\$

SIGNATURE

This application has been prepared or examined by myself I do hereby swear or affirm that the information I have provided is true, correct, and complete to the best of my knowledge and belief.

Applicant Signature: _____ Date: _____

APPLICATION MUST BE RETURNED TO THE ASSESSOR'S OFFICE BY
MARCH 31st

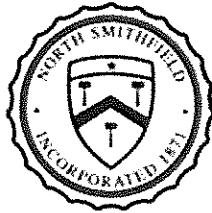
ASSESSOR'S USE ONLY

Granted: _____ Denied: _____

Tax year that is frozen and deferred: _____

Assessed Amount: \$ _____ Frozen Tax @ Rate: \$ _____ \$ _____

Tax Assessor's Signature: _____ Date: _____



Town of North Smithfield Senior Tax Stabilization

Tax Assessor's Office
83 Greene Street North Smithfield RI 02896

This document is to serve as formal notification of the acceptance and agreement for the below named resident(s) of the Town of North Smithfield into the Senior Tax Stabilization and deferral program. (Chapter 6, Section 6-3C, Town of North Smithfield Ordinance) This will be noted and recorded in the land evidence records.

Owners Names: _____

Property Address: _____

Plat: _____ Lot: _____ Year Entered: _____

Frozen Amounts:

Assessed Value: \$ _____ Taxes: \$ _____ Tax Rate: \$ _____

Resident Signature

Date

Resident Signature

Date

Assessor's Office Only

Deferral Year: _____

Approved / Denied

Assessment Amount: \$ _____ Tax Amount Deferred \$ _____

Tax Assessor

Date

TOWN OF NORTH SMITHFIELD

SENIOR TAX STABILIZATION

QUALIFICATIONS

1. Senior who is age 65 or more if single or widowed: or,
 - Who, if married, at least one taxpayer who has attained age 65 as long as the taxpayer's spouse is at least 50 years of age; or,
 - Who, if widowed, over age 50 whose spouse was at least age 65 prior to death and either spouse was a participant under this ordinance prior to death.
2. Whose home is a single-family home (condominium ownership not eligible).
3. Whose North Smithfield home is the taxpayer's principle residence and that of the spouse (if living)
4. Who is a resident of the State of Rhode Island for income tax purposes, as is the spouse (if living)
5. Who is not a registered voter of any other City, Town or Political Sub-Division of Rhode Island or any other State, nor is the spouse (if living)
6. Who has resided in the principle residence for the past seven (7) years, as has the spouse (if living)
7. Whose real estate tax previously billed is not delinquent by more than four (4) quarters.
8. Who would otherwise qualify but has been forced to relocate residence through no fault of the taxpayer (e.g., in case of fire, natural disaster or taking of property by eminent domain by a state or local government).
9. Whose real estate tax bill is more than 5% of the Total Income of the taxpayer, or if living, of both spouses. "Total income" is defined as the total of Adjusted Gross Income per US Individual Income Tax return, Form 1040, 1040-A (or the like) plus non-taxable income such as non-taxed social security benefits, welfare benefits, child support receipts, municipal bond interest receipts and other non-taxable items of income.
10. Who completes the application process and who attests that the individual meets, or, if living, both spouses meet all of the qualifications as outlined above.

FREEZE ON RATE AND VALUATION, AND DEFERRAL OF TAX

Upon proper application and approval, the assessment and tax will be frozen in the year which the taxpayer turned age 64, or the year of the date of first application to the program, whichever is later in time, and tax assessed the following July.

The deferred amount (difference between the frozen tax and the amount of tax that would be due) will be deferred, without accumulation of interest, until the occurrence of a disqualifying event.

- 1.Sale of property
- 2.Transfer of property to a family member without life tenancy
- 3.The point in time when the property ceases to be the taxpayer's principle residence
- 4.Written request by the applicant to be removed from the program
- 5.Any property whose square footage living space is increased since acceptance in the stabilization program.

APPLICATION PROCESS

Seniors may apply for the tax stabilization program between January 1 and March 31, for taxes assessed the following July of that year.

A statement must be signed and filed each year with the Assessor attesting to fact that the taxpayer and the spouse continue to qualify for this program (Failure to file each year will disqualify the taxpayer from the program).

Recording: all properties subject to the tax freeze and deferral must be registered and recorded with the North Smithfield Town Clerk. Normal recording fees will apply.

PAYMENT OF DEFERRAL

Deferral must be paid in full within six (6) months of a disqualifying event in the case of death of the legal owner, at closing & conveyance in the event of the sale and within three (3) months of any other disqualifying event.

Failure to report the disqualifying event and/or pay the deferral tax when due, will carry a maximum penalty of \$100.00 per month, or portion thereof, and applicable interest on the currently assessed tax without regard to the freeze provisions contained herein. Interest will be assessed and due in the same manner as other past due tax receivables and will apply to all amounts previously deferred as well as current amounts due.

APPEAL

Appeals of all decisions as to the application, administration, eligibility or other matter relating to this ordinance shall be made in writing to the North Smithfield Town Council.