

The information provided below is intended to provide general information concerning this exemption. It does not cover all possibilities or all requirements.

CLAUSE 17D

Requirements for Fiscal Year 2017 Exemption

The applicant must be either – age 70 or over by 7/1/16 or

- **a surviving spouse who has not remarried or**
- **a minor with a deceased parent**

If qualifying by being 70 years of age then the applicant must have owned and occupied the property as their domicile for at least five years.

If qualifying by being a surviving spouse or a minor with a deceased parent then the applicant must own and occupy the property as their domicile as of 7/1/16.

Assets (maximum allowed)

\$40,000 – not including the value of their residence.

Information Required for Fiscal Year 2017 Exemption

A first year applicant, qualifying as a surviving spouse, must provide a copy of the death certificate.

A first year applicant, qualifying by being 70 years of age, must provide a copy of the birth certificate.

They must document **all** assets as of either 1/1/16 or 7/1/16 including but not limited to bank accounts, stocks, bonds, mutual funds and deferred compensation plans along with any real estate owned other than their residence. (Such documentation usually takes the form of statements from the bank or other entity showing the balance in the account)

If 2015 income taxes were filed then a copy of them must be provided.

If married, they must include the assets of their spouse.

If the property is held in trust, the applicant must provide a copy of the trust in its entirety including all of the schedules that are part of the trust.