



CITY OF PEABODY


Board of Assessors

ABATEMENT AND EXEMPTION INFORMATION



EXEMPTIONS

- An exemption is a discharge from the obligation to pay all or a portion of your real estate tax bill.
- An applicant must own and occupy the property as their domicile as of July 1.
- Age, income and asset requirements may be necessary for eligibility.
- Applications must be filed annually within 3 months after the actual tax bill is issued.

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- City Council votes annually on the % increase of the exemptions – currently 40%. Upon acceptance of an optional provision of law by a city or town, a taxpayer who shall otherwise qualify for a personal exemption will be entitled to an additional exemption not to exceed 100% of the exemption for which the taxpayer is qualified. The additional exemption offsets the annual increase in a personal exemption recipient's tax bill, however the applicant can not pay less than what was paid in the proceeding year.



Clause 17D – Age 70 or Widow/Widower

- Applicant 70 or older, or a widow or widower of any age.
- If over 70, applicant must own and occupy the property as domicile for not less than 5 years.
- Assets can not exceed \$44,303. This includes, but is not limited to savings account balances, checking account balances, stocks, bond, CD's annuities and motor vehicle value as of July 1. (This amount changes annually by a Cost of Living Adjustment).
- Qualified applicants are entitled to an exemption between \$175.00 and \$245.00 off their taxes.



Clause 22 - Veteran

- Applicant must have a service connected disability of 10% or more OR have been awarded the decoration of the Purple Heart OR served in Spanish War OR Philippine Insurrection OR Chinese Relief Expedition.
- Applicants must have lived in Massachusetts for at least six months prior to entering the service or who have resided in the commonwealth for 5 preceding consecutive years.
- Qualified applicants are entitled to an exemption between \$400.00 and the total tax depending on their disability.



Clause 37A - Blind


- Applicant must be legally blind as of July 1, with annual certification from the Commission of the Blind.
- Qualified applicants are entitled to an exemption between \$500.00 and \$700.00 off their taxes.

Clause 41A- Tax Deferral

- Applicant must be age 65 or older as of July 1
- Annual Income must be less than \$40,000. Income includes, but is not limited to pensions, social security, retirement, interest and dividends, wages, salaries and tips.
- This exemptions provides for the deferral of real estate tax during the life of the owner or until the property is sold and at that time the taxes and 8% interest must be paid back to the City.
- Any joint owner or mortgagee must grant approval for agreement.
- A lien is filed at the Registry of Deeds and will be released once the back taxes and interest are paid back to the City.

Clause 41C – Persons over 65 with limited income and assets

- Applicant age 65 or older as of July 1, domiciled in Massachusetts for the 10 preceding years and have owned the property or other property in Massachusetts for 5 years.
- Single applicant – income can not exceed \$18,240. Assets can not exceed \$31,012.
- Married applicants- income can not exceed \$22,376. Assets can not exceed \$33,228. (These amounts change annually by a Cost of Living Adjustment).
- Income includes, but is not limited to pensions, social security, retirement, interest and dividends, wages, salaries and tips. Assets include, but are not limited to savings account balances, checking account balances, stocks, bond, CD's and annuities as of July 1.



Please contact the Assessor's office at
978-538-5716

if you have any questions or would
like to request an application.




Motor Vehicle Excise Tax Exemptions


An exemption may also be obtained on motor vehicle excise taxes for:


1. Legally Blind
2. Handicapped Veterans- with loss or loss of use of 1 or both feet, or 1 or both hands, or blind in 1 or both eyes.
3. XPOW
4. Handicap non veteran-with loss or loss of use of both legs, or both arms, or blind in both eyes.

Tax Abatements

- An abatement is a reduction in the value assessed on your property for the Fiscal Year. To dispute your assessment or to correct any other billing problems or errors that caused your tax bill to be higher than it should be, you must apply for an abatement.
- By state law, assessments must be indicative of market value as of January 1st of each calendar year (1/1/07 for Fiscal Year 2008). The assessment reflected on your Fiscal Year 2008 real estate tax bill is determined by analyzing sales activity from January 1, 2006 to December 31, 2006.

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- Abatement applications must be filed with the Peabody Board of Assessors not later than the due date of the first actual (not preliminary) tax payment for Fiscal Year 2008. Therefore, all abatement applications must be received by the Assessors no later than **FRIDAY, FEBRUARY 1, 2008 by 12:30 p.m.** Applications postmarked by February 1, 2008 will be considered valid as well. This deadline cannot be extended or waived by the assessors for any reason. If your application is not timely filed, you lose all rights to a Fiscal Year 2008 abatement and the assessors cannot by law grant you one.

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- The filing of an abatement application does not stay the collection of your taxes. In most cases you must pay the tax when due to be able to appeal the Assessor's disposition of your application. To avoid any loss of rights, or additional charges, you should pay the tax as assessed. If an abatement is granted and you have already paid the entire year's tax as abated, you will receive a refund.
 - The assessors have three months from the date your application is filed to act on it unless you agree in writing before that period expires to extend it for a specific time. If the Assessors do not act on your application within the original (or extended) period, it is deemed denied. You will be notified in writing whether an abatement has been granted or denied.

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- You may appeal the disposition of your application. The disposition notice will provide you with further information about the appeal procedure and deadline.

