

The town of Holliston offers many tax exemptions designed to reduce the property tax burden of qualifying elderly and/or disabled residents. These exemptions include:

Clause 41C **\$600**
Elderly - Age 70

To qualify, one must be 70 years of age as of July 1st; one's income cannot exceed \$20,000 (single person) or \$30,000 (married persons); assets cannot exceed \$28,000 (single person) and \$30,000 (married persons); and one must have owned and occupied the real estate for five years.

Income includes all sources, such as wages, Social Security, pensions, interest, dividends, rent, etc. There is a Social Security income exclusion of \$3,718 (single person) and \$5,578 (married persons). This annually adjusted amount is deducted from overall income to determine eligibility.

Assets include bank accounts, checking accounts, stocks, bonds, mutual funds, saving certificates, boats, real estate, etc. Most primary residences are exempt from the asset qualification.

Clause 17D **\$210**
Widow, Widower, Person Over 70 or Minor Surviving Child

To qualify, one must fit into one of the above categories as of July 1st; assets may not exceed \$40,000; and one must have owned and occupied the real estate for ten years. There is no income limit for this exemption.

Assets include bank accounts, checking accounts, stocks, bonds, mutual funds, saving certificates, motor vehicles, boats, real estate, etc. Most primary residences are exempt from the asset qualification.

Clause 22 **\$300 - \$720**
Disabled Veterans

There are several exemptions available for veterans with war-related disabilities, veterans with Purple Hearts, Congressional Medal of Honor, Distinguished Service Cross, Navy Cross or Air Cross, and for surviving spouses of qualifying veterans.

Clause 37 **\$525**
Blind

To qualify, one must have a certificate from the MA Commission of the Blind as of July 1st, and for each July 1st in which an application is filed.

Clause 41A **Varies**
Tax Deferral

To qualify, one must be 65 years of age as of July 1st; one's income cannot exceed \$30,000; and one must occupy the residence.

This exemption allows a qualifying resident to defer a portion or all of their annual real estate taxes until the owner(s) chooses to sell the property, or until the owner(s) dies and the estate is settled.

If a resident qualifies for this exemption then:

1. The Town of Holliston places a lien on the property. This lien allows the town to collect the deferred taxes, plus interest, at the time of sale of the property.

2. If a mortgage or other lien is held on the property, the other lien holder must sign off on the deferral to allow the Town of Holliston to collect the deferred taxes plus interest before the other liens or mortgages are paid.
3. Interest accrues on the deferred taxes at an annual rate of 6%.
4. The owner is able to choose each year whether or not to defer any or all property taxes, up to a total deferred amount equal to 50% of the assessed property value.

Clause 18 **Varies**
Hardship

To qualify, one must meet the requirements of age, disability and financial hardship as determined by the Board of Assessors. The amount of the exemption varies on a case-by-case basis.

Chapter 44B **\$20 - \$60**
Community Preservation Act

To qualify, one must meet the requirements of age, household size and income as established in the Community Preservation Act. Qualified applicants receive a full abatement of their CPA real estate tax surcharge, which currently equates to about \$20 - \$60.

Chapter 60, 3D
Elderly & Disabled Taxation Fund **Varies**

To qualify, one must be elderly or disabled with a low income as determined by the Elderly and Disabled Taxation Fund Committee. Applicants with a fixed income of less than \$20,000 and/or assets of less than \$200,000 are given priority. The amount of the exemption varies on a case-by-case basis.

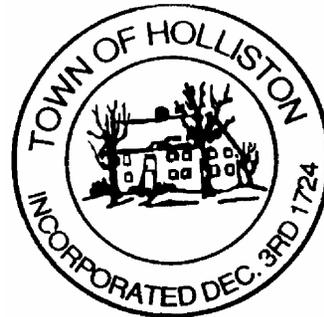
If you believe that you may qualify for one of these exemptions, or if you have any questions, please contact the Assessing Department in person at Town Hall, or by phone at 508-429-0604.

The Assessing Department can answer any of your questions, can provide you with the appropriate application form, and provide you with any additional documentation that is required to qualify for a specific exemption.

It is the policy of the Assessing Department to mail applications to all prior year recipients of exemptions. Applications are usually mailed in July for the following Fiscal Year.

If an applicant is eligible for an exemption, the exemption will be applied to the third quarter tax bill (usually issued by December 31st).

All information filed on or with an exemption application is considered by the Board of Assessors to be private and confidential, and not subject to public record.



ASSESSING DEPARTMENT

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Do You Qualify
To Lower Your
Property
Taxes?

