

CLAUSE 41A – TAX DEFERRAL – FISCAL YEAR 2021

Indefinitely defers taxes at a simple interest rate of 1% (estimated) and can be used in combination with any other exemption.

This program will put a lien on your property.

Requirements:

You must be 65 years of age as of July 1, 2020.

Your gross receipts must be \$60,000 or less.

You must own and occupy your home on July 1, 2020. You must have owned a home in MA for the past 5 years. You must have been domiciled in MA for the preceding 10 years.

All of the following documents must be submitted with your completed application:

Driver's license or birth certificate

Federal and State Income Tax Return for **2019**

If you do not file taxes, please provide a copy of your yearend social security statement.

Statement of any interest and dividends

If the property is held in trust, a copy of the trust document and a list of the beneficiaries

If there is a mortgage on your property, you must provide a release from your mortgage company. You may obtain the release from this office and have it completed by your mortgage company.