

TAX CREDIT AMOUNT BY EXEMPTION TYPE:

Exemption Type	Tax Credit Amount	Eligibility and Notes
Senior	Flat Rate \$375 or Income Based if Total Household Income is below \$30,000. (see chart below)	Annual Application, reach age 62, ownership and occupancy of residential property in Burrillville 3 years prior to filing for exemption. One exemption per household. Applied to Real Estate only .
Disability	Flat Rate \$375 or Income Based if Total Household Income is below \$30,000. (see chart below)	Annual Application, 100% disabled, own and occupy a single family or a two-family residential property for one year prior to filing for exemption. Applied to Real Estate only .
Veteran	\$275	Served in Vietnam or prior war or served during a conflict specified in State law.
Blind	\$350	Statement from ophthalmologist.
Gold Star Parent	\$275	Parents of a child who dies while in the service.
100% Disabled Veteran	\$350	Disability must be 100% service related.
POW	\$950	Need letter from VA stating applicant was POW.
Specially Adapted Housing	Variable	Letter from VA stating that portion of a house was specially adapted for a disabled veteran.

Exemption amounts based on Income are as follows:

Total Household Income	Dollar Tax Credit
\$0 - \$12,500	\$1,250
\$12,501 - \$14,999	\$1,200
\$15,000 - \$17,499	\$950
\$17,500 - \$19,999	\$850
\$20,000 - \$22,499	\$750
\$22,500 - \$24,999	\$650
\$25,000 - \$27,499	\$550
\$27,500 - \$29,999	\$450
\$30,000 and higher	\$375

Household Income

Income includes the combined income of all persons living in the house. The income of both spouses must be counted even if only one is listed as the owner of the property. You do not need to include the income of a person who has ownership interest and lives elsewhere. The application must show all income of all members of the household for the calendar year preceding the application.

Submissions

The following must be submitted as proof of income. Social Security statements (SSA 1099), federal and state income tax returns of all of the owners and/or their spouses for the previous year, if filing, including all supporting documentation. If not required to file an income tax return, verification of all income such as pension statements (W.P.), SSA 1099, interest and dividend statements (1099) and W2.

Examples of Income

Income, for this exemption, means money received from all sources, both taxable and non-taxable. Income is figured for the calendar year preceding the date of the application. Income means all gross income, including Social Security, retirement, disability pension, interest, wages, etc. Losses and depreciation may not be deducted. Some of the most common sources of income include:

Wages, salaries, and tips.

Social Security benefits.

Railroad retirement benefits.

Military Pay and Benefits.

Pension and annuity receipts, including retirement bonds, Individual Retirement Accounts, and distributions from Keogh plans. An annuity is a payment of a fixed sum of money received at regular intervals. Some examples of annuity payment include unemployment compensation, disability payments, and welfare receipts (excluding amounts received for the care of dependent children).

Interest and dividend receipts.

Income from child care.

Interest received on State and Municipal Bonds.

Business income. Depreciation and businesses losses may not be deducted.

Rental income. Depreciation and rental losses may not be deducted.

All consultation fees, speaker fees, etc.

Capital Gains, except the portion of gain that resulted from the sale of your primary residence and was reinvested in a replacement primary residence.