

# TOWN OF NORTH SMITHFIELD SENIOR TAX STABILIZATION

## Qualifications

1. Senior who is age 65 or more if single or widowed: or,
  - Who, if married, at least one taxpayer who has attained age 65 as long as the taxpayer's spouse is at least 50 years of age; or'
  - Who, if widowed, over age 50 whose spouse was at least age 65 prior to death and either spouse was a participant under this ordinance prior to death.
2. Whose home is a single-family home (condominium ownership not eligible).
3. Whose North Smithfield home is the taxpayer's principle residence and that of the spouse (if living)
4. Who is a resident of the State of Rhode Island for income tax purposes, as is the spouse (if living).
5. Who is not a registered voter of any other City, Town or Political Sub-Division of Rhode Island or any other State, nor is the spouse (if living)
6. Who has resided in the principle residence for the past seven (7) years, as has the spouse (if living).
7. Whose real estate tax previously billed is not delinquent by more than four (4) quarters.
8. Who would otherwise qualify but has been forced to relocate residence through no fault of the taxpayer (e.g., in cases of fire, natural disaster or taking of property by eminent domain by a state or local government).
9. Whose real estate tax bill is more than 5% of the Total Income of the taxpayer, or if living, of both spouses. "Total income" is defined as the total of Adjusted Gross Income per US Individual Income Tax return, Form 1040, 1040-A (or the like) plus non taxable income such as non-taxed social security benefits, welfare benefits, child support receipts, municipal bond interest receipts and other non-taxable items of income.
10. Who completes the application process and who attests that the individual meets, or, if living, both spouses meet all of the qualifications as outlined above.

*\*Application must be returned to the Assessor's Office by March 31<sup>st</sup>*

## **FREEZE ON RATE AND VALUATION, AND DEFERRAL OF TAX**

Upon proper application and approval the assessment and tax will be frozen in the year which the taxpayer turned age 64, or the year of the date of first application to the program, whichever is later in time, and tax assessed the following July.

The deferred amount (difference between the frozen tax and the amount of tax that would be due) will be deferred, without accumulation of interest, until the occurrence of a Disqualifying event.

1. Sale of property
2. Transfer of property to a family member without life tenancy
3. The point in time when the property ceases to be the taxpayer's principle residence
4. Written request by the applicant to be removed from the program
5. Any property whose square footage living space is increased since acceptance in the stabilization program.

## **APPLICATION PROCESS**

Seniors may apply for the tax stabilization program between January 1 and March 31, for taxes assessed the following July of that year.

A statement must be signed and filed each year with the Assessor attesting to the fact that the taxpayer and the spouse continue to qualify for this program. (Failure to file each year will disqualify the taxpayer from the program).

Recording: all properties subject to the tax freeze and deferral must be registered and recorded with the North Smithfield Town Clerk. Normal recording fees will apply.

## **PAYMENT OF DEFERRAL**

Deferral must be paid in full within (6) six months of a of a disqualifying event in the case of death of the legal owner, at closing & conveyance in the event of a sale and within (3) three months of any other disqualifying event.

Failure to report the disqualifying event and/or pay the deferral tax when due, will carry a maximum penalty of \$100.00 per month, or portion thereof, and applicable interest on the currently assessed tax without regard to the freeze provisions contained herein. Interest will be assessed and due in the same manner as other past due tax receivables and will apply to all amounts previously deferred as well as current amounts due.

## **APPEAL**

Appeals of all decisions as to the application, administration, eligibility or other matter relating to this ordinance shall be made in writing to the North Smithfield Town Council.

ASSESSOR'S OFFICE  
575 Smithfield Rd  
North Smithfield, RI  
02896

**TOWN OF NORTH SMITHFIELD**  
**Application for Senior Tax Stabilization**  
*Section 6-3C*

**Identification**

PLAT \_\_\_\_\_ LOT \_\_\_\_\_

Name of Applicant: \_\_\_\_\_ Marital Status: \_\_\_\_\_

Name of Spouse (if applicable): \_\_\_\_\_

Legal Residence (Domicile) as of December 31<sup>st</sup> \_\_\_\_\_

Have you owned and occupied the property for the past seven-(7) years :  Yes  No

If no please explain \_\_\_\_\_

Mailing Address (if different): \_\_\_\_\_

Phone: \_\_\_\_\_

Applicants age as of December 31<sup>st</sup>: \_\_\_\_\_ Birth Date: \_\_\_\_\_

Spouse Age as of December 31<sup>st</sup> \_\_\_\_\_ Birth Date: \_\_\_\_\_

Are you  Sole Owner  Co-Owner with Spouse  Co-Owner with others

Proof of Age, (Identity & Legal Domicile) Check at least one in each category)  
*Attach copy of Proof you have checked.*

**AGE**

**Identity**

**Legal Domicile**

Birth Certificate

Drivers License

Voter Registration

Drivers License

Passport

Drivers License

Other

Other

Other

**INCOME INFORMATION:**

**Income of Owner (s)**

**Owners and Spouse** please attach all IRS and State Tax forms filed for the previous year (include a copy of your tax refund check or a copy of your tax payment to the IRS and State)

Social Security (including Medicare premiums).	\$
Unemployment Benefits	\$
Wage, salaries, tips etc.	\$
Dividends and interest (taxable and non-taxable)	\$
Business income (net of expenses)	\$
Pension, annuity and survivorship income (taxable and non-taxable)	\$
Rental Income (net of expenses)	\$
Partnership, estate and trust income	\$
Total gain on sale or exchange of property	\$
Investment income	\$
Public assistance (welfare, fuel assistance etc.)	\$
Alimony and support money	\$
Military compensation	\$
Workers Comp	\$
Other income Please Specify (attach separate sheet if needed)	\$

**Signature:**

This application has been prepared or examined by me. Under the pains and penalties of perjury, I declare that to the best of my knowledge and belief, it and all accompanying documents are true, correct and complete.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

*If signed by Agent, attach copy of written authorization to sign on behalf of taxpayer.*

**ASSESSOR'S USE ONLY**

<b>GRANTED</b> <input type="checkbox"/>
<b>DENIED</b> <input type="checkbox"/>
<b>DATE GRANTED OR DENIED:</b>
<b>ASSESSOR</b> <input checked="" type="checkbox"/>

<b>TAX YEAR FROZEN AND DEFERRED :</b>	
<b>ASSESSED AMOUNT:</b>	\$
<b>FROZEN TAX @ RATE</b> \$	\$

**FILING THIS FORM DOES NOT STAY THE COLLECTION OF YOUR TAXES.**