

## **RESIDENTIAL EXEMPTION**

(Massachusetts General Laws, Chapter 59 § 5c)

**FISCAL YEAR 2023**

**PURPOSE:** The purpose of the residential exemption is to reduce property taxes for year-round residents, particularly those with modest homes.

**DEFINITION:** The residential exemption is a dollar amount of value that is exempt from taxation. It requires an **annual decision of the Board of Selectmen after a public hearing.**

For example, if the residential exemption were \$30,000, a home with an assessed value of \$150,000 would be taxed on \$120,000 of value. This exemption value, when multiplied by the residential tax rate, represents the dollar amount of the exemption.

**ELIGIBILITY REQUIREMENTS:** For fiscal year 2023, a taxpayer that owns residential property in Tisbury, which was their principal residence on January 1, 2022, may apply for a residential exemption. A principle residence is one in which the taxpayer lives, and which is used as a permanent, year-round home and legal domicile. Although it is the Selectmen who decide whether or not Tisbury will have the exemption, it is the Board of Assessors responsibility to administer it. The Board of Assessors must be convinced that the taxpayer was domiciled as of January 1, 2022, at the address for which the residential exemption is being claimed.

**FILING DATES:** The residential exemption will be reflected on the Fiscal Year 2023 **actual** tax bill. Property owners who do not receive a credit on this bill and believe they may be entitled to the exemption must file an application for this exemption with the Assessors' Office **on or before April 1<sup>st</sup>, 2023.**

**HOW TO APPLY:** Complete and submit an Application for Residential Exemption (State Tax Form 128-5C) on or before April 1st. This form is available in the Assessors' Office, Tisbury Town Hall 51 Spring Street. The Assessors' office is open Monday-Friday, 8:30 A.M.-4:30 P.M.

**NOTE:** The burden of proof is on the taxpayer regarding establishment of place of domicile. All documents must be in the Assessors' Office by the legal deadline, or the Board of Assessors, by law, must deny the exemption application.

### **DOCUMENTATION:**

Complete signed copies of both Federal & Massachusetts (full year resident) Tax Returns for year 2021. Income figures and social security numbers may be blacked out

Mass. Driver's License of at least one owner showing street residence as of 1/1/22

Registration of at least one vehicle garaged at street residence as of 1/1/22

Must be listed as a resident on the Town Clerk's census as of 1/1/22

Copy of fiscal year 2023 actual Real Estate tax bill

## **PERSONAL PROPERTY TAX** **FISCAL YEAR 2023**

**PERSONAL PROPERTY TAX BILL:** If you are not currently receiving the residential exemption, you may be getting a personal property tax bill for household furnishings, both are based on proof of year-round residency (at the property you own) to the Board of Assessors.

**PERSONAL PROPERTY OF DOMICILE IS EXEMPT:** As a year-round resident, the personal property at your domicile is exempt from taxation by State Law (If your property is a multi-family house or there is another residence on the property, such as a guesthouse, you may continue to be liable for a portion of the personal property tax).

**ELIGIBILITY:** You must have been the owner of record of the subject property by January 1<sup>st</sup> preceding the fiscal year (January 1, 2022, for Fiscal Year 2023), and you must have been a year-round resident at that property by July 1 at the beginning of the fiscal year (July 1, 2022).

**APPLICATION DEADLINE:** Unlike the Residential Exemption, the deadline due date is **on or before February 1<sup>st</sup> or the first installment payment of the actual tax bill.**

**DOCUMENTATION:** The documentation and requirement of year-round residency is the same as for the Residential Exemption. If residency was established after January 1, 2022, and before July 1, 2022, the following documentation will apply

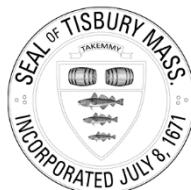
Complete signed copies of both Federal & Massachusetts (full year resident) Tax Returns for year 2021. Income figures and social security numbers may be blacked out

Mass. Driver's License of at least one owner showing street residence as of 7/1/22

Registration of at least one vehicle garaged at street residence as of 7/1/22

Must be listed as a resident on the Town Clerk's census as of 7/1/22

Copy of fiscal year 2023 Personal Property tax bill



Tisbury Assessors Office

PO Box 2147

Vineyard Haven MA, 02568

Phone: 508-696-4206 Fax: 508-693-5876

Monday – Friday 8:30 pm - 4:30pm