

Clause 41A – Tax Deferral Information

Taxpayer must fill out the appropriate application with the Board of Assessors

1. Age requirement is 65
2. Income limitation is \$40,000 annually
3. There is no asset limitation

Documentation:

1. Birth certificate or Driver's license
 2. Prior year's Tax return, Federal 1040
- Or
3. Bank Statements showing all income deposits
(This is, but not limited to: Social Security, Pensions, Annuities)
 4. All interest and dividends earned in the prior year.

Application Process:

1. Filing of the application with the assessors office.
2. Filing of a lien on your property for the deferral of the taxes
3. Cost (\$75.00) to file the lien at the Worcester Registry of Deeds is born by the applicant.

Once this process is completed, the Assessors will follow up with you and the Tax Collector to determine the amount of taxes to be deferred for the current year.

Upon termination of ownership of property, all taxes must be repaid to the town at a simple 4% interest rate.