

FOR FURTHER ASSISTANCE

The Board of Assessors staff is available to answer any questions about your property tax assessment and the Community Preservation Act Surcharge Exemption.

Board of Assessors

P.O. Box 535
Concord, MA 01742

Office Location:

24 Court Ln.

Phone:

(978) 318-3070

Website:

www.concordma.gov

Office Hours:

Monday – Friday
8:30 a.m. to 4:30 p.m.

About the CPA

The Community Preservation Act (CPA) was approved by Concord voters in November 2004 creating a dedicated funding source financed by the surcharge revenues and state matching funds. These funds can be used to address the following interests:

- Acquisition, creation and preservation of open space and land for recreational use
- Acquisition and preservation of historic buildings and landscapes
- Creation, preservation and support of affordable housing

A minimum of 10% of the annual revenues of the fund must be used for each of the three core community areas.

The remaining 70% can be allocated for any combination of the allowed uses, or for land for recreational use.

A nine-member Community Preservation Committee makes recommendations to Town Meeting for its approval for the use of the funds.

Community Preservation Act Surcharge Exemption

FY 2021



**Board of Assessors
Town of Concord**

The following information explains how to apply for an exemption from the CPA surcharge. Once approved by the Board of Assessors, a qualified taxpayer receives an exemption for the entire surcharge for FY 2021.

Who must pay the CPA surcharge?

All residential and commercial property owners pay the CPA surcharge which is added to your property tax bill.

How is the surcharge calculated?

The 1.5% surcharge is calculated as follows for **FY 2020**:

Assessed Value:	\$800,000
- Exemption for CPA, (residential only):	<u>-100,000</u>
Net Value:	\$700,000
X Tax Rate/\$1,000	X <u>.01423</u>
Net Tax:	\$ 9,961
X Surcharge Rate:	X <u>.015</u>
CPA Surcharge	<u>\$149.42</u>

What are qualifications for the exemption?

An exemption can be granted for the FY 2021 surcharge for property owned and occupied as a domicile by any person who qualifies for low-income or low-or moderate-income senior housing.

Requirements for Exemption

To qualify for this exemption for Fiscal Year 2021, household income must not exceed certain limitations based on Calendar Year 2019 income. Annual household income is the income received from all sources, regardless of income tax status, by **all** household members 18 and older who are not full-time students. Certain deductions are allowed for dependents (not spouse) and medical expenses.

Property Owned by Senior (60 and over)

Household Size	Median Income*	Household Adjustment	Adjusted Income
1	\$119,000	.70	\$83,300
2	\$119,000	.80	\$95,200
3	\$119,000	.90	\$107,100
4	\$119,000	1.00	\$119,000

*\$119,000 x Household Size Factor = Adj. Inc.

Property Owned by Non-Senior (under 60)

Household Size	Median Income*	Low Income Adjust.	Household Adjustment	Adjusted Income
1	\$119,000	.80	.70	\$66,640
2	\$119,000	.80	.80	\$76,160
3	\$119,000	.80	.90	\$85,680
4	\$119,000	.80	1.00	\$95,200
5	\$119,000	.80	1.08	\$102,816
6	\$119,000	.80	1.16	\$110,432

*\$119,000 x .80 x Household Size Factor=Adj.Inc.

How do I apply?

Applications must be filed annually with the Concord Board of Assessors. You may pick up an application at our office, 24 Court Lane, or request that one be mailed. They are also available on our website www.concordma.gov. **Applications will be accepted between July 1, 2020 and April 1, 2021.**

Supporting documentation may be required which will help the Board of Assessors make a determination of your eligibility for this exemption. If this is your first year of application, a birth certificate or current driver's license must be included with your application. *Copies of calendar 2019 federal and state income tax returns may be requested to verify income reported for each household member.*

An application must be completed and returned to the Assessors' Office by April 1, 2021 for consideration.

Age and residence requirements must be met as of January 1, 2020.

As a reminder, the filing of an application does not mean you can postpone the payment of your CPA Surcharge.

If you believe you qualify, or have any questions, please contact the Assessors' Office at 978-318-3070.