

TOWN TAX RELIEF PROGRAM FOR FISCAL YEAR 2012/2013

FINAL REPORT TO RTM PER Chapter 95, Article III, Section 15.1
JUNE 25, 2012

Credit Program (non-reimbursable, no lien)

<u>No. of Accounts</u>	<u>Maximum Benefit</u>	<u>Actual Benefit/Tax Loss</u>
1554	\$3,327,078	\$3,102,772

Freeze Program (non-reimbursable, no lien)

<u>No. of Accounts</u>	<u>Actual Benefit/Tax Loss</u>
8	\$16,540

Deferral Program (reimbursable, lien)

<u>No. of Accounts</u>	<u>Actual Benefit/Tax Loss</u>
16	\$37,813

Summary - total number of accounts and total tax loss

<u>Total No. of Accounts</u>	<u>Total Actual Benefit/Tax Loss</u>
1578	\$3,157,125

ADDITIONAL STATISTICS

New applications received	159
Disallowed (over income, all programs)	28
Removed (sold, deceased, moved)	92
Removed (failed to refile)	81
Net Loss (# of accounts) from FY 11-12	42

INCOME RANGES

	Credit		Freeze		Deferral		Totals
	Married	Single	Married	Single	Married	Single	
\$0-\$14,500	9	105					114
\$14,501-\$20,800	15	231					246
\$20,801-\$25,700	27	167					194
\$25,701-\$30,700	41	151					192
\$30,701-\$37,700	83	178					261
\$37,701-\$44,000	88	109					197
\$0-\$49,600			4	4			8
\$44,001-\$60,900	139	211					350
\$0-\$77,800					10	6	<u>16</u>
							1578

ASSESSMENT RANGES OVER \$600,000

Range	# of Accounts
\$600,460-\$951,370	38
Over \$1,000,000	9

AVERAGE ASSESSMENT AND YEAR TO YEAR CHANGE

Average Assessment	\$294,587	
Final Cost to the Town-Fiscal Year 2011/2012		\$3,267,966
Final Cost to the Town-Fiscal Year 2012/2013		<u>\$3,157,125</u>
Increase/Decrease		(\$110,841)