

TOWN SENIOR/DISABLED TAX RELIEF PROGRAM FOR FY 2024

ASSESSOR'S REPORT TO THE RTM PER Chapter 95, Article III, Section 15.1

June 13, 2023

SENIOR/DISABLED TAX RELIEF PROGRAM	FY 2024			FY 2023			CHANGE FY 24 to 23		
	# of Accounts	Amount	Average	# of Accounts	Amount	Average	# of Accounts	Amount	% Change
Credit Program (non-reimbursable, no lien)	1090	\$3,395,301	\$3,115	1137	\$3,557,076	\$3,128	-47	\$ (161,774)	-4.76%
Freeze Program (non-reimbursable, no lien)	0	\$0		0	\$0		0	\$ -	-
Deferral Program (reimbursable, lien)	2	\$11,306	\$5,653	2	\$11,102	\$5,551	0	\$ 204	1.80%
<b>Summary - total number of accounts and total tax loss</b>	<b>1092</b>	<b>\$3,406,607</b>	<b>\$3,120</b>	<b>1139</b>	<b>\$3,568,178</b>	<b>\$3,133</b>	<b>-47</b>	<b>-\$161,570</b>	<b>-4.53%</b>

SCHEDULE OF APPLICATION ACTIVITY

	Credit	Freeze	Deferral	Totals		# of Accounts	% Change
Total accounts-previous fiscal year	1137	0	2	1139		-180	15.80%
New applications received	164	0	0	164		99	-60.37%
<b>Total added</b>	<b>164</b>	<b>0</b>	<b>0</b>	<b>164</b>	<b>65</b>	<b>99</b>	<b>-60.37%</b>
Disallowed (Excess Income)	-25	0	0	-25		-2	-8.00%
Disallowed (Excess Assets)	-10	0	0	-10		-5	-50.00%
Removed (deceased)	-59	0	0	-59		-16	-27.12%
Removed (sold)	-57	0	0	-57		-22	-38.60%
Removed (Not Living in Home)	-2	0	0	-2		-1	-50.00%
Removed (failed to refile)	-58	0	0	-58		14	24.14%
Disallowed (Other)	0	0	0	0		0	-
<b>Total Removed</b>	<b>-211</b>	<b>0</b>	<b>0</b>	<b>-211</b>	<b>-243</b>	<b>-32</b>	<b>-15.17%</b>
<b>Net Change</b>	<b>-47</b>	<b>0</b>	<b>0</b>	<b>-47</b>	<b>-178</b>		

<b>Summary - total number of accounts</b>	<b>1090</b>	<b>0</b>	<b>2</b>	<b>1092</b>	<b>1141</b>	<b>-51</b>	<b>4.68%</b>
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SCHEDULE OF INCOME RANGES

From	To	Credit			Disabled (All on Credit)		Deferral		Totals		
		Married	Single	Total	Married	Single	Married	Single	Grand Total	Total Benefit	Avg. Benefit
-	20,200	11	97	108	1	5	0	0	108	536,358	4,966
20,200	28,800	20	165	185	1	0	0	0	185	887,807	4,799
28,800	35,600	22	124	146	1	3	0	0	146	590,716	4,046
35,600	42,400	25	97	122	1	3	0	0	122	410,983	3,369
42,400	52,300	50	118	168	2	1	0	0	168	445,685	2,653
52,300	61,000	50	77	127	1	0	0	0	127	237,356	1,869
61,000	84,100	109	125	234	0	0	0	2	236	297,703	1,261
84,100	94,200	0	0	0	0	0	0	0	0	0	0
<b>Totals</b>		<b>287</b>	<b>803</b>	<b>1090</b>	<b>7</b>	<b>12</b>	<b>0</b>	<b>2</b>	<b>1092</b>	<b>3,406,607</b>	<b>3,120</b>

Applicant Gross Assessment Range	# of Accounts	% of Total Accts.	SCHEDULE OF ASSESSMENT RANGES	
			Avg Benefit	Total Benefit
65,880 - 150,000	20	1.83%	1,288	25,763
150,001 - 250,000	253	23.17%	2,205	557,868
250,001 - 350,000	490	44.87%	3,267	1,600,917
350,001 - 450,000	238	21.79%	3,595	855,582
450,001 - 550,000	59	5.40%	4,082	240,853
550,001 - 650,000	20	1.83%	3,781	75,625
650,001 - 750,000	7	0.64%	3,643	25,500
750,001 - 850,000	3	0.27%	5,167	15,500
850,001 - 950,000	0	0.00%	0	0
950,001 - 1,050,000	1	0.09%	5,500	5,500
1,050,001 - 1,158,710	1	0.09%	3,500	3,500
<b>Totals</b>	<b>1092</b>		<b>3,406,607</b>	

SCHEDULE OF AGE RANGES

Age	# of Accounts	% of Total Accts.	Total Benefit	Avg Benefit	
<65	19	1.74%	69,259	3,645	Disabled or Surviving Spouse
65-69	136	12.45%	389,925	2,867	
70-74	215	19.69%	596,695	2,775	
75-79	206	18.86%	571,369	2,774	
80-84	189	17.31%	586,983	3,106	
85-89	152	13.92%	492,231	3,238	
90-95	112	10.26%	453,698	4,051	
>95	63	5.77%	246,447	3,912	

<b>Totals</b>	<b>1092</b>	<b>3,406,607</b>
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<b>1092</b>	<b>3,406,607</b>
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AVERAGE TAX RELIEF RECIPIENT ASSESSMENT

Average Tax Relief Recipient Assessment-FY 2024	\$316,798
Average Tax Relief Recipient Assessment-FY 2023	\$319,486

NOTES

Income up to	# of Accounts	# at \$ max	# at % max	At 25% Min	Total
20,200	108	17	9	82	108
28,800	185	34	89	62	185
35,600	146	19	125	2	146
42,400	122	17	105	0	122
52,300	168	31	137	0	168
61,000	127	24	103	0	127
84,100	236	58	176	0	234
94,200	0	0	0	0	0
<b>Totals</b>	<b>1092</b>	<b>200</b>	<b>744</b>	<b>146</b>	<b>1,090</b>

TOWN TAX RELIEF-5 YEAR HISTORY

# of Apps	FY 2024		FY 2023		FY 2022		FY 2021		FY 2020	
	# of Apps	TAX LOSS	# of Apps	TAX LOSS	# of Apps	TAX LOSS	# of Apps	TAX LOSS	# of Apps	TAX LOSS
TOTAL CREDIT APPS	1,090	\$ 3,395,301	1,137	\$ 3,557,076	1,315	\$ 4,119,823	1,301	\$ 3,311,346	1,306	\$ 3,300,036
TOTAL FREEZE APPS	-	-	-	-	-	-	-	-	-	-
TOTAL DEFERRAL APPS	2	11,306	2	11,102	3	16,210	5	22,964	5	22,964
TOTALS	1,092	3,406,607	1,139	3,568,178	1,318	4,136,032	1,306	3,334,310	1,311	3,323,000
TOTAL \$ CHANGE FROM PRIOR YEAR	-\$161,570		-\$567,855		\$801,722		\$11,310		-\$88,700	
TOTAL % CHANGE FROM PRIOR YEAR (\$)	-4.53%		-13.73%		24.04%		0.34%		-2.60%	
TOTAL CREDIT APP# NET CHG FROM PRIOR YEAR	-47		-179		14		-5		-30	
TOTAL FREEZE APP# NET CHG FROM PRIOR YEAR	0		0		0		0		0	
TOTAL DEFERRAL APP# NET CHG FROM PRIOR YR	0		-1		-2		0		-2	
NEW APPLICATIONS RECEIVED	164		65		52		235		157	
DISALLOWED (OVER INCOME, ALL PROGRAMS)	-25		-27		0		-58		-53	
REMOVED (SOLD,DECEASED,MOVED, NON-RESIDENT)	-70		-60		-43		-123		-85	
REMOVED (FAILED TO REFILE, NON-CT RESIDENTS, OVER ASSET CA)	-116		-154		-2		-59		-49	
Total	-211		-241		-45		-240		-187	
State Credit Program										
		GL 2021 FY 2023		GL 2021 FY 2023		GL 2020 FY 2022		GL 2019 FY 2021		GL 2018 FY 2020
	# of Apps	Tot Benefit	# of Apps	Tot Benefit	# of Apps	Tot Benefit	# of Apps	Tot Benefit	# of Apps	Tot Benefit
NUMBER OF PARTICIPANTS/TOTAL BENEFIT INITIAL (M35B)	520	\$ 304,711.15	554	\$ 322,598.29	622	\$ 367,118.21	636	\$ 361,951.60	638	\$ 358,510.54
NUMBER OF PARTICIPANTS/TOTAL BENEFIT FINAL (M35P)		\$ -	-19	\$ (7,216.82)	-19	\$ (8,350.94)	-20	\$ (6,208.75)	-16	\$ (4,083.25)
NET	520	\$ 304,711.15	554	\$ 315,381.47	603	\$ 358,767.27	616	\$ 358,510.54	654	\$ 362,593.79
TOTAL CHANGE FROM PRIOR YEAR	-34	-10,670.32	-49	-43,385.80	-35	-256.73	-38	-4,083.25	4	-8,887.82
TOTAL % CHANGE FROM PRIOR YEAR (\$)	-6.14%	-3.38%	-8.13%	-10.08%	-5.68%	-0.07%	-5.81%	-1.13%	0.62%	-2.39%
STATE REIMBURSEMENT		\$ -		\$ -		\$ -		\$ -		\$ -
NET COST		\$ 304,711.15		\$ 367,118.21		\$ 358,767.27		\$ 358,510.54		\$ 362,593.79
% REIMBURSED		0.0%		0.0%		0.0%		0.0%		0.0%