



## **New Resident Senior Tax Credit – City of Cambridge**

**The City of Cambridge has instituted an incentive for new senior residents who purchase a primary or principal residence within the city limits.**

Qualifying seniors who purchase a residential unit within the City of Cambridge and who will reside in the said residence as his or her primary home shall receive a tax credit on their annual municipal real property tax bill for the primary residence. This credit is extended for three (3) consecutive years beginning with the tax/fiscal year immediately following the date of acquisition of the property, given the application is received by the May 1<sup>st</sup> deadline.

This temporary program offers a real property tax credit equivalent to FIFTY PERCENT (50%) of the annual property taxes, for a period of three (3) years.

Eligible individuals must:

- (1) Have attained the age of sixty (60) years
- (2) Be moving into the City of Cambridge
- (3) Have purchased any house within the city as their principal residence

### **TAX CREDIT DETAILS:**

Individuals must be at least 60 years of age on the date that he or she purchases and acquires title to a residential unit within the City of Cambridge.

The qualifying senior must:

- Not be currently residing in the City of Cambridge prior to purchasing the home;
- Acquire title to the residential unit on or before December 31, 2015;
- Make application with the Clerk/Treasurer's Office of the City, on or before the 1<sup>st</sup> day of May immediately following the date on which he or she acquired title to the residential unit;
- Reside in the residential unit as his or her primary residence; and
- Have a legal ownership interest in the residential unit.

The Tax Credit shall apply for a full three (3) consecutive years, beginning on the July 1<sup>st</sup> immediately following the date on which the senior acquired title to the property, given the application is received by May 1<sup>st</sup>.

The deadline for submission is May 1<sup>st</sup>, to be eligible to receive a credit for the next tax year. The New Resident Senior Tax Credit Program expires after December 31, 2015.

**A completed City of Cambridge New Resident Senior Tax Credit Application must be returned to the Cambridge Administration Building Main Office at 410 Academy Street, Cambridge 21613. For questions, call 410-228-4020.**



## New Resident Senior Tax Credit – City of Cambridge

<b>APPLICATION</b>	
Property Owner Name	
Spouse Name	
Former Address	
City	
State & Zip	
Phone	
Cell	
Email	
Fax	
Name(s) on title	
Newly Purchased Property Address	
Property ID # (or latest city tax bill, or settlement statement)	

Name of Person Completing this Form	
Phone	
Email	
Date	
Signature	

----- INFORMATION BELOW FOR CITY OF CAMBRIDGE USE ONLY -----

<b>VERIFICATION – Due by May 1 (for first eligible tax year)</b>	
<b>Within City Limits</b> Yes <input type="checkbox"/> No <input type="checkbox"/>	<b>Property Purchase</b> Deed <input type="checkbox"/> HUD Form <input type="checkbox"/> (signed settlement sheet) Other _____
<b>Age of Applicant(s)</b> Drivers License <input type="checkbox"/> Birth Certificate <input type="checkbox"/> Other _____	<b>Proof of Residency</b> Drivers License <input type="checkbox"/> Income Tax Form <input type="checkbox"/> Other _____
<b>Years Eligible for Real Estate Tax Credit at 50%</b>	
<b>Staff Name</b>	
<b>Approval Signature</b>	
Date	

This completed form must be returned to the City of Cambridge Administration Building Main Office at 410 Academy Street, Cambridge. For questions, call 410-228-4020.

The deadline for submission is May 1<sup>st</sup>, to be eligible to receive a credit for the next tax year.