INFORMATION
FOR THE
BELMONT TAXPAYER

FROM

The Board of Assessors:
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AND
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Assessing Administrator

TOWN OF BELMONT

ASSESSORS' OFFICE
Homer Municipal Building
19 Moore Street, 1st Floor
Belmont, MA 02478
(617) 993-2630
Hours: Monday through Friday
8:00 a.m. to 4:00 p.m.
www.belmont-ma.gov

Dear Property Taxpayer:

This booklet is designed to give the Belmont, Massachusetts, taxpayer a brief overview of the duties and responsibilities of your Assessors' Office and some information which might be of interest to the taxpayer. It has always been our belief that the taxpayer should be fully aware of how the assessing operations are performed so that they can reassure themselves that they are being treated fairly.

The first booklet was mailed to Belmont taxpayers in spring 1996. Several changes have taken affect since then, including:

1. Per Town Meeting vote, the exemption amounts (minimum) could increase by up to 100% (maximum) provided that no taxpayer would pay less than their previous year's taxes.
2. The Town changed into a quarterly real estate and personal property tax billing system in FY2005.
3. The exemption amounts for Clause 22 (Disabled Veteran) and Clause 41C (Elderly) have increased.
4. The income limit for the tax deferral (Cl. 41A) is calculated using the circuit breaker amount and an annual COLA set by the Massachusetts Department of Revenue.
5. The CPA Surcharge Tax, as a result of the November 2, 2010 town elections, became effective FY2012.

Included in this manual you will find a chart that summarizes the different exemption programs that the Town offers, as well as information on the tax deferral program.

Please visit the Assessors' Office page of the Town's website at www.belmont-ma.gov. You will find frequently asked questions (FAQs) on real estate tax, motor vehicle excise tax, and the CPA surcharge tax. You will also find several brochures, forms and applications, most notably various abatement applications and all the exemption applications. There is a link into the assessing database, and related links such as the Massachusetts Registry of Motor Vehicles and Registry of Deeds.

Should you ever need or want additional information concerning your assessment or the various exemption programs, or the laws governing them, please contact your Assessors' Office. We are here to help and serve you.

Sincerely,
Board of Assessors
Robert P. Reardon, CAE, *Chairman*
Charles R. Laverty, III, Esq.
Martin B. Millane, Jr.

① What Does the Assessor Do?

The Assessor is required by Massachusetts Law to list and value all real and personal property. Valuation is subject to ad valorem taxation on an assessment roll each year. The "ad valorem" basis for taxation means that all property should be taxed "according to value", which is the definition of ad valorem. Assessed values, in Massachusetts, are based on "full and fair cash value", or 100 percent of the fair market value.

Assessors are required to submit these values to the State Department of Revenue for certification every three years. In the years between certification, Assessors must also maintain the values. The Town of Belmont reassesses each and every year, subject to a Massachusetts Department of Revenue statistical review. This is done so that the property taxpayer pays his or her fair share of the cost of local government, in proportion to the amount of money the property is worth, on a yearly basis rather than every three years.

The Belmont Assessors Office must appraise and assess approximately 8,000 parcels of property.

② What the Assessor Does Not Do.

The Assessor does not raise or lower taxes. The Assessor does not make the laws which affect property owners. The Massachusetts Constitution requires that direct taxes on persons and property be proportionately and reasonably imposed. In addition, the Declaration of Rights, Part I, Article 10, requires each individual to bear his fair share of the public expenses.

The Board of Assessors is required to annually assess taxes in an amount sufficient to cover the state and local appropriations chargeable to the Town. These taxes assessed will include state taxes which have been duly certified to the Board, Town taxes voted by the Town (including Proposition 2½), and all taxes voted and certified by the Fire, Water, Light, Improvement and Health Districts.

The Assessors' Office has nothing to do with the total amount of taxes collected. The Assessor's primary responsibility is to find the "full and fair cash value" of your property so that you may

pay only your fair share of the taxes. The tax rate is determined by all the taxing agencies within the Town and is the basis for the budget needed or demanded by the voters to provide for services, such as schools, roads, law enforcement, etc. Tax rates are simply those rates which will provide funds to pay for those services.

③ What is Proposition 2½?

Proposition 2½ places constraints on the amount of the levy raised by a city or town and on how much the levy can be increased from year to year. The property tax levy is the revenue a community can raise through real and personal property taxes. The property tax levy is sometimes referred to as the levy. In Massachusetts, municipal revenues to support local spending for schools, public safety and other public services are raised through the property tax levy, state aid, local receipts and other sources. The property tax levy is the largest source of revenue for most cities and towns.

A levy limit is a restriction on the amount of property taxes a community can levy. Proposition 2½ establishes two types of levy limits:

First, a community cannot levy more than 2.5 percent of the total full and fair cash value of all taxable real estate and personal property in the community. Full and fair cash value limit is sometimes referred to as the levy ceiling.

Second, a community's levy is also constrained in that it can only increase by a certain amount from year to year. The maximum amount a community can levy in a given year is sometimes referred to as the levy limit. The levy limit will always be below, or at most, equal to the levy ceiling. The levy limit may not exceed the levy ceiling.

Proposition 2½ does provide communities with some flexibility. It is possible for a community to levy above its levy limit or its levy ceiling on a temporary basis (debt exclusion), as well as to increase its levy limit on a permanent basis (override).

New growth becomes part of the levy limit base, and thus increases at the rate 2.5 percent each year as the levy limit

increases. Reporting of new growth provides a community with an opportunity to increase its levy limit, which can provide for added budget flexibility in the future. The Board of Assessors is required to report new growth each year as part of setting the tax rate.

For more detailed information on assessing practices, such as valuation procedures and setting the tax rate, as well as various publications, brochures and forms, etc., which could be found helpful for individuals and families, including seniors, please visit the website of the Massachusetts Department of Revenue (www.mass.gov). The website also includes a Primer on Proposition 2½. Also visit the Assessors' Office page of the Town's website (www.belmont-ma.gov) for additional information.

④ How is Your Assessment Determined?

To arrive at "full and fair cash value" for your property, the Assessors must know what "willing sellers" and "willing buyers" are doing in the marketplace. The Assessor also must collect, record and analyze a great deal of information about property and market characteristics in order to estimate the fair market value, including keeping current on cost of construction in the area and any changes in zoning, financing and economic conditions which may affect property values. The Assessor uses the three nationally recognized appraisal approaches to value: cost, income and market. This data is then correlated into a final value.

The object of the valuation program is to estimate "full and fair cash value" as of January 1 (known as the "assessment date") prior to the fiscal year. For example, the assessment date for Fiscal Year 2016 is January 1, 2015.

⑤ How Can Your Taxes Increase?

When additional taxes are voted by the people, an individual's property tax bill will increase. If you were to make improvements to your existing property, for instance: add a garage, add an additional room, the "full and fair cash value" and, therefore, the assessed value would also increase. The Assessor has not created the value. People make the value by their transactions in the marketplace. The Assessor simply has the legal and moral

responsibility to study those transactions and appraise your property accordingly.

⑥ What If You Disagree With the Assessment?

If your opinion of the value of your property differs from the assessed value, by all means call or go to the office and discuss the matter. The staff will be glad to answer your questions about the reassessment procedures. When questioning the assessment value, ask yourself three questions:

- Is my data correct?
- Is my value in line with others on the street?
- Is my value in line with recent sale prices in my neighborhood?

Keep in mind what's important: recent sale prices, condition, neighborhood, building area and lot area are the most critical factors in the valuation process. There is a variety of information available to help you determine whether your assessment is fair and equitable. The staff will be happy to assist you, and no appointment is necessary.

If, after discussing the matter with the staff and researching the assessments of comparable properties within your area, a difference of opinion still exists, you may appeal your assessment to the Board of Assessors by filing an abatement application.

THE APPEAL WINDOW IS ONLY 30 DAYS. You must file an application for an abatement in writing on an approved form with the Board of Assessors. The Assessors' Office has abatement applications available upon request. Abatement forms can be mailed to you through a telephone request or a request in writing. The abatement application is also available on line from the Assessors' Page of the Town's website, which is www.belmont-ma.gov. Your application must be filed with the Board of Assessors on or before the date the first installment payment of the actual tax bill mailed for the fiscal year is due. Applications for omitted, revised or reassessed taxes must be filed within 3 months of the date the bill for those taxes was mailed. THESE DEADLINES CANNOT BE EXTENDED OR WAIVED BY THE ASSESSORS FOR ANY REASON. IF YOUR APPLICATION IS NOT TIMELY FILED, YOU LOSE ALL RIGHTS TO AN ABATEMENT

AND THE ASSESSORS CANNOT BY LAW GRANT YOU ONE. TO BE TIMELY FILED, YOUR APPLICATION MUST BE (1) RECEIVED BY THE ASSESSORS ON OR BEFORE THE FILING DEADLINE OR (2) MAILED BY THE UNITED STATES MAIL, FIRST CLASS POSTAGE PREPAID, TO THE PROPER ADDRESS OF THE ASSESSORS ON OR BEFORE THE FILING DEADLINE AS SHOWN BY A POSTMARK MADE BY THE UNITED STATES POSTAL SERVICE.

Please remember:

- You are appealing your assessment, not your taxes.
- You must pay your taxes pending your appeal.

Wish to appeal? The application is easy, but...Make a case...Give reasons. We do respond to your specific concerns and comparisons.

Have you refinanced or purchased the property within the last year? It may expedite the abatement process by submitting a copy of the appraisal report, usually done through the bank or mortgage company, with the abatement application.

Once the application is time-stamped by the Assessor's Office, it cannot be added to or changed or withdrawn - it is accepted as is, once it is stamped with the date, time and "Received by the Board of Assessors".

Please contact the Assessors Office, or go on line, as soon as you receive your 3rd quarter tax bill; applications are not available until after the tax bills are mailed (late December).

Abatement Denied:

1. You will receive a notice indicating your application was denied.
2. You may appeal to the State Appellate Tax Board (ATB) within 90 days of the Assessor's decision.

Abatement Approved:

1. You will receive a letter indicating the amount of the abatement.
2. How much was your assessment reduced? Divide the tax abatement by the tax rate.

Example:

Original value:	$	710,000.00	($9,585.00 ÷ .01350)
Abatement Allowed:	$	20,000.00	($270.00 ÷ .01350)
Adjusted Value:	$	690,000.00	($9,315.00 ÷ .01350)
Original Tax:	$	9,585.00	($710,000.00 x .01350)
Abatement Allowed:	$	270.00	($20,0000.00 x .01350)
Adjusted Tax:	$	9,315.00	($690,000.00 x .01350)

Your abatement will normally be credited toward your next tax bill. If your abatement is granted after your 4th quarter bill is paid and there remains a credit on your tax bill, please contact the Treasurer's Office directly for a refund.

Your abatement is permanent. There is no need to apply each year.

⑦ Is Assessing Information Available On the Internet?

Assessing information is currently available on the Town's website; the address is www.belmont-ma.gov. Directions (starting from the Town's website first page): select Town Departments, then select Assessors Office, then select Assessing Database Fiscal Year (under Links), then click on "click here to enter database".

A visitor to the website can access property information either with the owner's last name, property address, or map and parcel. Map and parcel is the identifier (a unique number) for the property. Accessing information by address is the most popular selection: place the radio button on Address, leave the street Number field blank, select the street name from the Address field drop-down menu, and hit the Search button. A list of properties are then listed (in blue) on the left side under the Search and Clear buttons. Each property can be accessed by clicking on it.

In November 2002 the Board of Assessors announced the availability of assessment information on the Town's website, although limited to only a dozen or so fields of information. A year later sale information fields were added to the database. In

November 2004 the entire property record information became available. Examples of information available are: style of house, number of rooms, full baths, half baths, fireplaces, type of heating system, type of fuel, condition, lot size, living area, etc. The Board of Assessors has endeavored to present this information in a clear and easy to understand manner, which may be viewed or printed, and with easy access.

This access would be most helpful to taxpayers, especially during the abatement period in which applicants may view, or print, information of comparable properties.

The deeds for the Town of Belmont are recorded at the South Middlesex County of the Registry of Deeds. For up-to-date sale information, the Massachusetts Registry of Deeds has a website, which is www.masslandrecords.com.

⑧ Has Your Property Recently Been Converted to Condominiums or Subdivided?

If you purchased a property which was subdivided or converted to condominiums after January 1, the tax bills will reflect the property's prior status. Thus, several new owners may be responsible for one tax bill. An apportionment of the tax bill may be requested from the Board of Assessors. A letter must be submitted by the taxpayer to initiate the process; an apportionment form is available on the Assessors' Office page of the Town's website (www.belmont-ma.gov).

⑨ What Tax Exemptions Does the Town Offer?

A variety of exemptions are available to reduce property tax obligations for certain qualifying taxpayers: elderly persons, blind persons, disabled veterans, surviving spouse or orphaned minor child, widow or orphaned minor of police officer or fire fighter, and extreme hardship.

The qualifying date is July 1, the first day of the fiscal year. Applications are due 3 months after the first actual tax bill postmark date.

Because of the number and complexity of exemptions, the table on page 11 of this manual is intended only to give you a general

idea of what is available. If you have the slightest suspicion you may be eligible or have any questions, call the Assessors' Office to discuss details. Note that certain income limits include deductions (Clause 41C) and asset limits do not include the value of owner occupied condominiums, and 1, 2, 3 family houses (all, excluding Clause 18). Certain exemption applications will require a copy of the tax forms filed in the last calendar year, or a statement indicating that the applicant(s) does not file tax forms. The number of owners of the property also falls into the review of qualification, which may mean non-eligibility of the exemption, a pro-rated exemption, or a full exemption.

Also, in certain conditions, if two or more persons, whether or not related or married, own a single parcel and each qualifies for a different exemption, each would be entitled to receive the exemption for which he or she qualifies.

An additional qualification for most exemptions is the ownership and occupancy of the property. In most cases, the applicant must have owned and occupied real estate property in Massachusetts for five years (and owned and occupied the present property on July 1 in the year of application), and Massachusetts must have been the applicant's place of domicile for the preceding ten years.

Exemption applications and brochures are not only available in the Assessors' Office but are also available on line from the Assessors' Office page of the Town's website, which is www.belmont-ma.gov.

☞An Additional Alternative: The Property Tax Work-Off Program

The Council on Aging began a program in Fiscal Year 1996 called the Property Tax Work-Off Program, a program to permit older residents to reduce property taxes currently by up to $1,000 per year, an amount derived from Massachusetts General Laws with local adoption, by volunteering for the Town. Please contact the Council on Aging directly for additional information at (617) 993-2970.

☞Attention: Owners of Property in Trust!!

Trust ownership arrangements may affect qualification for a statutory exemption. As a general rule, an applicant must be a trustee and a beneficiary, and submit with the exemption application:

1. A copy of the recorded trustee's certificate;
2. A copy of the trust instrument including amendments; and
3. A copy of the schedule of beneficiaries.

Please consult your attorney if these trust requirements affect you!

AVAILABLE EXEMPTIONS
SUMMARY AND QUALIFICATIONS

CL.	BASIC QUALIFICATIONS AS OF JULY 1, 2015	MAXIMUM INCOME[1]	MAXIMUM ASSETS[2]	POTENTIAL TAX RELIEF[3]
EXEMPTIONS FROM REAL ESTATE TAX:				
ELDERLY				
17D	Age 70 or older	None	$40,000	$175-$350
41C	Age 70 or older – single	$24,523	$40,000	$1,000-$2,000
41C	Age 70 or older – married	$36,785	$55,000	$1,000-$2,000
VETERAN				
22	10% Disability or Purple Heart	None	None	$400-$800
22A	Loss of foot, hand or eye	None	None	$750-$1,500
22B	Loss of two limbs or eyes	None	None	$1,250-$2,500
22E	100% Disability/100% service	None	None	$1,000-$2,000
22(F)	Paraplegic due to war injury	None	None	100%
OTHER				
17D	Surviving spouse or orphaned minor child	None	$40,000	$175-$350
37A	Legally blind	None	None	$500-$1,000
42	Surviving spouse or orphaned minor of Police Officer or Fire Fighter killed in the line of duty	None	None	100%
18	Extreme Hardship	None[4]	None[4]	Varies
EXEMPTIONS FROM CPA SURCHARGE TAX:				
Low/Moderate Income Seniors (60+)		See chart below	None	100%
Low Income Non-Seniors (<60)		See chart below	None	100%

Household Size	FY2016 Annual Income Limit for the CPA Exemption	
	Senior Household Type: Property Owned by Senior (60+)	Non-Senior Household Type: Property Owned by Non-Senior (<60)
1	$68,950	$55,200
2	$78,800	$63,050
3	$88,650	$70,950
4	$98,500	$78,800
5	$106,400	$85,150
6	$114,300	$91,450
7	$122,150	$97,750
8	$130,050	$104,050

[1] Income: Salary, wages, interest, dividends, rental income, IRA distributions, pensions and other retirement benefits.
[2] Assets: Stocks, bonds, securities, IRAs, bank accounts, and real estate holdings other than primary residence.
[3] In May 2011, Town Meeting voted to accept Chapter 73 of the Acts of 1986. Chapter 73 allows the Board of Assessors to increase the exemption amount by up to 100 percent provided that the taxpayer would not pay less than their previous year's taxes.
[4] There are seveal different qualifications.

⑩ What is the Tax Deferral Program?

Many retired homeowners feel "house-rich and income-poor". Property taxes constitute a serious financial burden which can even force the sale of the home. Belmont offers a Tax Deferral Program which enables owners to defer payment of up to 100% of annual property taxes. Deferred taxes accumulate, with simple interest at 8%, as a lien on the property until it is sold or the owner(s) has deceased. Applicants must be 65 on July 1, with a maximum income of $57,000.00 in calendar year 2014 to be eligible for a tax deferral in FY2016. If you are interested, please contact the Assessors' Office. The deferral application and deferral brochure are not only available in the Assessors' Office but are also available on line from the Assessors' Office page of the Town's website www.belmont-ma.gov.

When requesting to pay off taxes which have been deferred, please allow 7-10 days in order for the Assessors' Office to calculate the amount due, including interest. Please submit a letter with the pay-off date to the attention of the Board of Assessors.

⑪ What is the CPA Surcharge Tax?

The Community Preservation Act (CPA) was adopted by Belmont voters on November 2, 2010, and funding began in FY2012. The Act establishes a Community Preservation Fund financed by property tax surcharges and annual distributions received from the State "Massachusetts Community Preservation Trust Fund". All funds are to be used to:

- acquire, create and preserve open space;
- acquire, preserve, rehabilitate and restore historic resources;
- acquire, create and preserve land for recreational use;
- create, preserve and support community housing; and
- rehabilitate and restore open space and land for recreational use and community housing acquired or created using monies from the fund.

This gives the community the opportunity to determine its priorities, plan for the future, and have the funds to make those

plans happen. A Community Preservation Committee composed of local citizens will make recommendations on the use of the funds.

Questions regarding the Community Preservation Act, such as who is on the committee, what the funds will be used for, how to make recommendations for use of the funds, should be directed to the Board of Selectmen's Office at 617-993-2610. Other questions pertaining to the CPA tax, such as how the CPA is calculated, or what the requirements are and how to apply for the CPA Low/Moderate Income Exemption, should be directed to our office, the Assessors' Office, at 617-993-2630.

a. Who pays the surcharge?

The owners of residential and commercial property pay the Community Preservation Act (CPA) surcharge.

b. How is the Community Preservation Act surcharge calculated?

For residential property owners, the surcharge is calculated using 1.5% of the product of the net assessed property value and the tax rate. The net assessed property value is the total property value annually established by the Board of Assessors less the $100,000 exemption in value adopted by the Town. Only Residential properties are eligible for the $100,000 exemption.

An example of a tax bill and surcharge calculation is shown below using Belmont's Fiscal Year 2014 median single family home assessed value and the FY2014 tax rate.

Tax Bill Calculation Example		
(a)	FY2014 single family home assessed value	$695,000
(b)	FY2014 tax rate (per $1,000 of assessed	$13.50
(c)	FY2014 property tax (a) x (b)/1,000	**$9,382.50**
CPA Surcharge Calculation Example		
(d)	CPA Residential Exemption	$100,000
(e)	CPA Taxable Value (a) – (d)	$595,000
(f)	CPA Tax Basis (e) x (b)/1,000	$8,032.50
(g)	CPA Surcharge Percentage	1.5%
(h)	CPA Surcharge (f) x (g)	**$120.49**
Total Tax Bill with CPA *(c)* + *(h)*		**$9,502.99**

UNDERSTANDING THE CPA SURCHARGE TAX AND HOW IT IS CALCULATED:

Formula: ***(Value - CPA Residential Exemption (residential properties only)) x (Tax Rate/$1,000) x 1.5%***

The surcharge is levied against the tax amount, not the value of the property. For example, a CPA surcharge of 1.5 percent on a real property tax bill of $1,000 would be $15.00, or 1.5 percent of $1,000 per year.

Property Type	Value	CPA Residential Exemption	Tax Rate Per $1,000	CPA Surcharge	Calculation
Residential	$695,000	$100,000	$13.50	$120.49	*= (Value – CPA Residential Exemption) x (Tax Rate/$1,000) x 1.5%* = ($695,000 - $100,000) x ($13.50/$1,000) x 1.5%
Mixed Use*	$200,000 (R) $100,000 (C) $300,000 (Total)	$100,000	$13.50	$40.50	*= (Value – CPA Residential Exemption) x (Tax Rate/$1,000) x 1.5%* = ($300,000 - $100,000) x ($13.50/$1,000) x 1.5%
Commercial	$900,000	N/A	$13.50	$182.25	*= (Value x (Tax Rate/$1,000)) x 1.5%* = (900,000 x ($13.50/$1,000)) x 1.5%

*The $100,000 CP residential exemption applies on the first $100,000 of the portion of the assessed valuation classified as Class One, Residential, property on a property classified as a multiple use.

c. When is the surcharge ordinarily billed and due?

The surcharge was imposed on the **actual** tax bills for FY2012. It was displayed as a separate item on the last two tax bills: due dates of February 1 and May 1, 2012.

With the CPA surcharge being effective FY2012, the amount shown on each of the 3rd and 4th quarter tax bills (issued 12/2011 and 03/2012, respectively) reflected the actual surcharge. The actual surcharge was based on the FY2012 tax rate and FY2012 assessed values that were established in the fall of 2011.

The surcharge, subsequently, will be imposed on all preliminary **and** actual tax bills, in other words effective FY2013. The 1st and 2nd quarter tax bills will be based on 50% of the previous year's CPA surcharge. For example, the surcharge on the 1st and 2nd quarter tax bills for FY2013 will reflect 50% of the FY2012 surcharge. The 3rd and 4th quarter tax bills will reflect the actual surcharge net of estimated 1st and 2nd quarter payments. For example, the actual surcharge on the 3rd and 4th quarter tax bills for FY2013 will be based on the FY2013 tax rate and the FY2013 assessed values which will be established in the fall of 2012.

THE FOLLOWING CHART GIVES YOU AN IDEA OF THE CALCULATION OF THE CPA SURCHARGE TAX OVER A 3-YEAR PERIOD.

CPA IMPLEMENTED FY2012 WITH:

1) 1.5% SURCHARGE, AND
2) $100,000 OF VALUE EXEMPT OF EACH TAXABLE PARCEL OF RESIDENTIAL REAL PROPERTY

Examples based on actual tax rates for FY10 through FY14.

FY10 TAX RATE	$12.16
FY11 TAX RATE	$13.24
FY12 TAX RATE	$13.35
FY13 TAX RATE	$13.33
FY14 TAX RATE	$13.50

CPA showing on tax bill:	1st & 2nd Quarter	3rd & 4th Quarter
FY10	no	no
FY11	no	no
FY12	no	**yes**
FY13	**yes**	**yes**
FY14	**yes**	**yes**

FY	ASSESSED VALUE	TAX	TAX PAYMENT FORMULA - 1Q & 2Q	TAX PAYMENT 1Q	2Q	3Q	4Q	TOTAL
2010	$758,000	$ 9,217.28						$ 9,217.28
2011	$731,000	$ 9,678.44	($9,217.28 x 50%)	$ 2,304.32	$ 2,304.32	$ 2,534.90	$ 2,534.90	$ 9,678.44
2012	$735,000	$ 9,812.25	($9,678.44 x 50%)	$ 2,419.61	$ 2,419.61	$ 2,486.52	$ 2,486.51	$ 9,812.25
2013	$740,000	$ 9,864.20	($9,812.25 x 50%)	$ 2,453.06	$ 2,453.06	$ 2,479.04	$ 2,479.04	$ 9,864.20
2014	$745,000	$ 10,057.50	($9,864.20 x 50%)	$ 2,466.05	$ 2,466.05	$ 2,562.70	$ 2,562.70	$ 10,057.50

FY	*CPA FORMULA	CPA SURCHARGE	CPA PAYMENT FORMULA - 1Q & 2Q	CPA PAYMENT 1Q	2Q	3Q	4Q	TOTAL
2010								
2011								
2012	($635,000 x $13.35/$1,000) x 1.5%	$ 127.16				$ 63.58	$ 63.58	$ 127.16
2013	($640,000 x $13.33/$1,000) x 1.5%	$ 127.97	$127.16 x 50%	$ 31.79	$ 31.79	$ 32.20	$ 32.19	$ 127.97
2014	($645,000 x $13.50/$1,000) x 1.5%	$ 130.61	$127.97 x 50%	$ 32.00	$ 31.99	$ 33.31	$ 33.31	$ 130.61

FY	TOTAL TAX AND CPA PAYMENT 1Q	2Q	3Q	4Q	TOTAL
2010					$ 9,217.28
2011	$ 2,304.32	$ 2,304.32	$ 2,534.90	$ 2,534.90	$ 9,678.44
2012	$ 2,419.61	$ 2,419.61	$ 2,550.10	$ 2,550.09	$ 9,939.41
2013	$ 2,484.85	$ 2,484.85	$ 2,511.24	$ 2,511.23	$ 9,992.17
2014	$ 2,498.05	$ 2,498.04	$ 2,596.01	$ 2,596.01	$ 10,188.11

*With $100,000 surcharge exemption (FY assessment - $100,000)

⑫ Are There Any Exemptions to the CPA Surcharge?

1. All property classified as residential: $100,000 of the value of the property (the CPA residential exemption).
2. Mixed use properties: $100,000 of the residential value of the property or the total residential value of the property if it is lower than $100,000 (the CPA residential exemption).
3. Commercial/Industrial properties: there are no exemptions.
4. Property owned and occupied by person(s) who qualify for the low/moderate income CPA exemption: a full exemption from the surcharge. To receive this exemption, a taxpayer must submit the CPA Low/Moderate Income Exemption Application and must meet the income guidelines established by the State for the size and type of household. Please contact the Assessors' Office at (617) 993-2630 if you have any questions about the exemption, or visit the Assessors' Office page of the Town's website at www.belmont-ma.gov.

a. What are the requirements for a full CPA exemption?

In order for an applicant to qualify for this exemption in FY2016, s/he must meet certain income thresholds as prescribed by state law. The thresholds for FY2016 are based on 2014 income. An application must be completed and filed with the Assessor's Office.

Supporting documentation is required which will help the Board of Assessors make a determination of the applicant's eligibility for this exemption. A birth certificate or current driver's license must be included with the CPA exemption application. Copies of your 2014 (for FY2016 filing purposes) federal and state income tax returns may be requested to verify income for each household member.

For FY2016, age and residence requirements must be met as of **January 1, 2015**. The income limits for those 60 years and older and those under 60 years are shown on the following table:

Household Size	FY2016 Annual Income Limit	
	Senior Household Type: Property Owned by Senior (60+)	**Non-Senior Household Type: Property Owned by Non-Senior (<60)**
1	$68,950	$55,200
2	$78,800	$63,050
3	$88,650	$70,950
4	$98,500	$78,800
5	$106,400	$85,150
6	$114,300	$91,450
7	$122,150	$97,750
8	$130,050	$104,050

Income limits will be revised each year based on the Area-Wide Median Income determined by the U.S. Department of Housing and Urban Development (HUD). The figures above in both charts are based on the median income amount issued by HUD on 3/6/2015.

Exemption Amount: a qualified taxpayer receives an exemption of the entire surcharge attributable to the real estate tax assessed on the Class One, Residential, assessed valuation of the parcel, regardless of ownership share or number of residential dwellings.

Please contact the Assessors' Office at (617) 993-2630 if you have any questions about the exemption, or visit the Assessors' Office page of the Town's website at www.belmont-ma.gov.

b. Can a taxpayer who is eligible to defer their property taxes also defer the CPA surcharge?

No. The CPA surcharge cannot be deferred.

IMPORTANT DATES FOR THE PROPERTY OWNER

January 1 is one of the most important dates in Assessing Offices. It is known as the "Assessment Date" or the "As Of Date". The ownership, use and physical characteristics of all property are "frozen" as of this date for determining assessments for the following fiscal year.

The Town of Belmont is on a quarterly tax billing system and has, since FY2005, issued the first two tax bills as preliminary tax bills and the last two tax bills as actual tax bills. The cycle is normally:

Quarter	Date Approximately Mailed	Date Due	Type of Bill
First	Late June	August 1	Preliminary
Second	Late September	November 1	Preliminary
Third	Late December	February 1	Actual
Fourth	Late March	May 1	Actual

Important Date for Filing an Abatement Application:

February 1

or

May 1

According to M.G.L., Ch. 59, Sec. 59, applications for abatement are due on the same date as the first actual tax installment for the year:

If the first actual tax bill is issued on the 3rd quarter tax bill, the due date is **February 1**. Since FY2005, **February 1** has been the due date of abatement applications in the Town of Belmont.

If the first actual tax bill is issued on the 4th quarter tax bill, the due date is May 1.

Important Dates for Filing of Exemption Applications:

July 1

Fiscal year begins. Qualification date for statutory real estate exemption is July 1. Please note: the qualification date for the CPA exemption is **January 1**.

April 1

or

July 1

Statutory Exemption applications are due three months after postmark date of the first actual tax bill:

If the first actual tax bill is issued on the 3rd quarter tax bill, the due date is **April 1**. Since FY2005, **April 1** has been the due date of exemption applications in the Town of Belmont.

If the first actual tax bill is issued on the 4th quarter tax bill, the due date is July 1.

TAX RATE, TOTAL VALUE AND TOTAL LEVY HISTORY

TOWN OF BELMONT

FY	TOTAL TAXABLE VALUE FOR ALL CLASSES	TOTAL PROPERTY TAX RAISED	%Δ TOTAL LEVY	TAX RATE	%Δ TAX RATE	AVG. ASSMNT.#	MEDIAN ASSMNT.#
2015	$5,927,739,291	$ 76,467,836.85	3.344	12.90	-4.444	$847,900	$762,000
2014	$5,481,015,161	$ 73,993,704.67	2.687	13.50	1.275	$782,700	$695,000
2013	$5,405,665,551	$ 72,057,521.79	3.135	13.33	-0.150	$777,000	$693,000
2012	$5,233,510,490	$ 69,867,365.04	3.254	13.35	0.831	$746,000	$662,000
2011	$5,110,692,950	$ 67,665,574.65	5.169 *9	13.24	8.882	$731,000	$645,000
2010	$5,291,129,740	$ 64,340,137.64	2.922	12.16	2.271	$758,000	$668,000
2009	$5,257,657,170	$ 62,513,543.75	4.281	11.89	5.501	$753,000	$665,000
2008	$5,319,178,160	$ 59,947,137.86	4.289	11.27	9.311	$768,000	$677,000
2007	$5,575,357,490	$ 57,481,935.72	4.095	10.31	-0.961	$803,000	$710,000
2006	$5,304,559,050	$ 55,220,459.71	3.583	10.41	-2.690	$768,000	
2005	$4,986,952,850	$ 53,310,525.96	4.433 *8	10.69	-0.187	$719,000	
2004	$4,766,358,350	$ 51,047,697.93	8.235 *7	10.71	-0.649	$690,000	
2003	$4,375,119,400	$ 47,163,787.14	9.863 *6	10.78	-3.664	$634,000	
2002	$3,836,420,900	$ 42,929,549.87	9.806 *5	11.19	-5.643	$560,000	
2001	$3,296,446,300	$ 39,095,853.12	4.691	11.86	-3.734	$470,000	
2000	$3,031,178,477	$ 37,344,118.84	2.395	12.32	-10.455	$435,000	
1999	$2,650,481,121	$ 36,470,620.22	4.693 *4	13.76	-2.481	$380,000	
1998	$2,468,877,994	$ 34,835,868.50	2.107	14.11	-0.212	$355,000	
1997	$2,412,797,323	$ 34,116,954.15	2.803	14.14	0.426	$348,000	
1996	$2,357,008,119	$ 33,186,772.00	3.061	14.08	-0.845	$338,000	
1995	$2,267,691,222	$ 32,201,215.35	3.188	14.20	1.574	$323,000	
1994	$2,232,221,758	$ 31,206,460.18	2.690	13.98	-0.921	$312,000	
1993	$2,153,710,441	$ 30,388,854.32	2.693	14.11	7.219	$299,000	
1992	$2,248,620,413	$ 29,591,844.64	2.569	13.16	12.479 *1	$314,000	
1991	$2,465,876,130	$ 28,850,750.72	10.877 *3	11.70	10.586		
1990	$2,459,396,330	$ 26,020,413.17	1.282	10.58	1.731	$332,000	
1989	$2,470,301,856	$ 25,691,139.30	9.862 *2	10.40	-35.404 *1		
1988	$1,452,476,300	$ 23,384,868.43	8.226 *2	16.10	7.333	$195,000	

SHADOWED ROWS INDICATE DEPARTMENT OF REVENUE RECERTIFICATION YEAR.

CALCULATION USING SINGLE FAMILY PROPERTIES (CLASS 101) ONLY.

*1 REVALUATION YEAR - STARTING IN FY92, REVALUATIONS DONE ANNUALLY.

*2 INCLUDES SCHOOL OVERRIDE OF $14,000,000 TO BE PAID OVER TEN YEARS.

*3 INCLUDES MARCH 1990 OVERRIDE OF $2,100,000 PERMANENT LEVY LIMIT INCREASE.

*4 INCLUDES CHENERY SCHOOL OVERRIDE $18,525,000 (TWENTY YEARS).

*5 INCLUDES MAY 2001 OVERRIDE OF $3,000,000 PERMANENT LEVY LIMIT INCREASE.

*6 INCLUDES JUNE 2002 OVERRIDE OF $2,400,000 PERMANENT LEVY LIMIT INCREASE.

*7 INCLUDES 2 CAPITAL AND DEBT EXCLUSION PROJECTS 1) $11,950,000, & 2) $2,200,000.

*8 INCLUDES APRIL 2004 DEBT EXCLUSION OF $11,400,000 LEVY LIMIT INCREASE.

*9 INCLUDES JUNE 2009 DEBT EXCLUSION OF WELLINGTON SCHOOL.

IMPORTANT PHONE NUMBERS AND ADDRESSES

Town Hall 455 Concord Avenue Belmont, MA 02478	Homer Municipal Building 19 Moore Street Belmont, MA 02478	
Main Phone Number		617-993-2600
Board of Selectmen	Town Hall	617-993-2610
Town Administrator	Town Hall	617-993-2612
Assessors	Homer Building	617-993-2630
Building Department	Homer Building	617-993-2664
Engineering Department	Homer Building	617-993-2665
Health Department	Homer Building	617-993-2720
Highway Department	Homer Building	617-993-2680
Parking Clerk	Homer Building	617-993-2770
Planning Department	Homer Building	617-993-2666
Recreation Department	Homer Building	617-993-2760
Town Clerk	Town Hall	617-993-2600
Treasurers/Collectors	Homer Building	617-993-2770
Veteran's Agent	Homer Building	617-993-2724
Parks/Cemetery Department	121 Grove Street	617-993-2710
Council on Aging/Sr. Center	266 Beech Street	617-993-2970
Library (Main)	336 Concord Avenue	617-993-2850
Light Department	40 Prince Street	617-993-2800
Water Department	35 Woodland Street	617-993-2700

ASSESSORS' OFFICE
Homer Municipal Building
19 Moore Street, 1st Floor
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Belmont, MA 02478
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Hours: Monday through Friday
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The Board of Assessors:
Robert P. Reardon, CAE, Chairman
Charles R. Laverty, III, Esq.
Martin B. Millane, Jr.
AND
Daniel A. Dargon, Jr., MAA
Assessing Administrator

5/5/2015