

The Community Preservation Act (CPA) approved by Wellesley voters in November 2002 creates a dedicated funding source, financed by the surcharge revenues and state matching funds, for the purpose of open space, historical preservation, community housing and recreation. A nine member Community Preservation Committee makes a recommendation for the use of the funds to Town Meeting for its approval.

Who must pay the CPA Surcharge?

The CPA Surcharge is paid by all residential and commercial property owners.

How is the surcharge calculated?

The 1% Surcharge is calculated as follows for the FY2015 median home in Wellesley.

Assessed Value:	\$844,000
- Exemption for CPA:	\$100,000
Net Value:	\$744,000
x Tax Rate/\$1,000	\$11.56
Net Tax	\$8,600.64
x Surcharge Rate	1%
CPA Surcharge	\$86.00

Are there exemptions to the CPA?

The Town of Wellesley has approved the following exemptions:

- ❖ The first \$100,000 of taxable value of residential real estate for purposes of calculating the CPA.
- ❖ A complete exemption from the 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 complete exemption:

To qualify for this exemption for fiscal year 2016 you must meet certain income requirements based on 2014 income. An application must be completed and returned to the assessors' office for approval.

- ❖ Age and residence requirements must be met as of January 1, 2015.
- ❖ Over 60 years of age and qualifies for low or moderate income senior housing* as calculated below:

Household Size	Median Income*	Household Adjustment	Adjusted Income
1	\$98,500	.70	\$68,950
2	\$98,500	.80	\$78,800
3	\$98,500	.90	\$88,650
4	\$98,500	1.00	\$98,500

*($\$94,400 \times \text{Household Size Factor} = \text{Adjusted Income}$)

- ❖ Under 60 years of age whose income is less than 80% of the area wide median income* and qualifies for low income housing

Household Size	Median Income*	Low Income Adjustment	Household Adjustment	Adjusted Income
1	\$98,500	.80	.70	\$55,160
2	\$98,500	.80	.80	\$63,040
3	\$98,500	.80	.90	\$70,920
4	\$98,500	.80	1.00	\$78,800
5	\$98,500	.80	1.08	\$85,104
6	\$98,500	.80	1.16	\$91,408

*($(\$98,500 \times 80\% \text{ US HUD Low Income Adjustment}) \times \text{Household Size Factor}$)

*The area-wide median income (AWMI) shall be determined by the United States Department of Housing and Urban Development. HUD's Area Wide Median Income for the "Boston Metropolitan Area" for Federal Fiscal Year 2016 is \$98,500.

How do I apply?

Applications must be filed annually with the Board of Assessors.

If you believe you qualify, please contact the Assessors' Office (781) 431-1019 ext. 2272.

Supporting documentation will be required which will help the Board of Assessors make a determination of your eligibility for this exemption.

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

FOR FURTHER ASSISTANCE

The staff of the Board of Assessors is available to assist in answering any questions or concerns about your property tax assessment and exemptions.

**Board of Assessors
Town Hall, 1st Floor
525 Washington Street
Wellesley, MA 02482**

(781) 431-1019 ext. 2272

**Web Address
www.wellesleyma.gov**

**Monday – Friday
8:00 a.m. to 5:00 p.m.**

The Community Preservation Committee was formed in December 2002. The Committee makes recommendations to Town Meeting for use and approval of funds.

If you have questions about the CPA, please call (781) 431-1019 ext. 2297.

Rev (07/15)

Community Preservation Act

Taxpayer Information Guide
for FY2016



**TOWN OF WELLESLEY
BOARD OF ASSESSORS**