

Summary of Property Tax Relief Programs-FY2026

PROGRAM NAME	BLIND EXEMPTION M.G.L Ch 59 § 5	VETERANS EXEMPTION M.G.L. Ch 59 § 5 Various Clauses	SENIORS EXEMPTION M.G.L. Ch 59 § 5 (41C & 41D)	SENIOR WORK-OFF EXEMPTION M.G.L. Ch. 59 § 5K	COMMUNITY PRESERVATION ACT (CPA) EXEMPTION	SENIOR DEFERRAL M.G.L. Ch 59 § 5
Assistance Type	Reduces local property tax liability	Reduces local property tax liability for veterans with a service related disability and /or certain medals. Also spouses of deceased eligible veterans.	Reduces local property tax liability of senior	Reduces local property tax liability of senior in exchange for volunteer service to municipality	A complete exemption from the surcharge for property owned & occupied as a domicile by any person who qualifies for low income or low or moderate income senior housing	Defers payment of local property tax owed by senior until house is sold or until settlement of estate
Eligible Age	N/A	N/A	65	60	+/- 60 depending upon income	65
Gross Income Limit	N/A	N/A	Single \$37,806 Max. Married \$56,712 Max. <u>Including Soc. Security:</u> Single \$43,642 Max. Married \$65,605 Max.	Single \$51,123 Max. Married \$76,687 Max. <u>Including Soc. Security:</u> Single \$56,988 Max. Married \$85,482 Max.	Income requirements vary and are subject to change each year <i>Refer to separate CPA Brochure</i>	Please call
Asset Limit	N/A	N/A	\$75,765 if single \$104,179 if married excluding value of personal property	N/A	N/A	N/A
Assistance Amount	\$500 exemption	\$800 up to entire tax	\$1,000 exemption	\$1,500 p/property based on State minimum wage	Entire amount of CPA Surcharge	Any amount up to maximum deferral
Annual Adjustments	N/A	Adjusted annually by COLA	Income and Asset limit adjusted annually by COLA	N/A	- Over 60 and qualifies for low or moderate-income senior housing. - Under 60 and income is less than 80% of the area wide median income and qualifies for low- income housing. -Area-wide Median income determined by the US Dept of Housing & Urban Development	Interest rate is calculated annually based on the two- year constant maturity Treasury rate as of the start of each fiscal year. The interest rate for Fiscal Year 2026 is 3.78%

Application Procedure	File annual application with local assessors	File annual application with local assessors	File annual application with local assessors	File application with local assessors. <u>Placement with COA</u>	File annual application with local assessors	File annual application with local assessors
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All clauses are fully explained in Massachusetts General Laws. The Assessors' Office has brochures on the various programs and exemptions offered.

PROPERTY TAX RELIEF PROGRAMS SUMMARY

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Statutory
Taxpayer Info



For more information:

BOARD OF ASSESSORS

525 Washington Street First Floor

Wellesley, MA 02482

(781) 431-1019 ext.2272

www.wellesleyma.gov

Monday – Friday 8:00 a.m. to 4:00 p.m.

7/2024

Tc
Bc
A:

**SENIOR “CIRCUIT
BREAKER” TAX
CREDIT**
TIR 18-10

Reduces state income taxes owed (or provides refund if none owned) for senior whose property taxes (and 50% of water/sewer charges) exceeds 10% of income

65

*Single Non- HOH:

\$72,000

Max.

Single HOH:

\$91,000 Max.

Married:

\$109,000 Max.

***1,172,000** of
assessed valuation of
domicile

*\$2,730 Maximum

Automatic annual increase
in income limits, assessed
valuation and credit
amount by statute.

*Parameters may change
at end of tax year.

Confirm with State
taxpayer service prior to
filing taxes.

File with state income
taxes, call:
1-800-392-6089 x2

Exemptions
Information Guide

own of Wellesley
CARD OF
SESSORS