

2025

ANNUAL TOWN MEETING

ARTICLE 28:

To see if the Town will approve a cost of living (COLA) adjustment of certain Veterans exemption amounts by a percentage determined annually by the Commissioner of Revenue, by accepting Clause 22I of the 2024 statute called the “**HERO Act.**”



BOARD OF ASSESSORS

April 2025

VETERANS EXEMPTIONS

HERO Act

- ❑ An Act **H**onoring, **E**mpowering and **R**ecognizing **O**ur Service members and Veterans was signed by Governor Healey on August 8, 2024. The HERO Act legislation adds a **new local option** that increases tax exemptions for a Veteran with a 10% or greater service-related disability rating as determined by the Veterans Administration. These exemptions are also available to surviving spouses who have not remarried.
- ❑ Currently the property tax exemptions available to Veterans (typically \$400 - \$1,000 annually) are **fixed amounts** without adjustment to reflect changes in the cost of living.
- ❑ G.L. c. 59, § 5 - Clause 22I, the subject of this Article, would increase the amount of the real estate tax exemption granted to qualifying Veterans on their domiciles annually by a cost-of-living adjustment (**COLA**) determined by the Department of Revenue based on the consumer price index (CPI).

VETERANS EXEMPTIONS

Article 28

- ❑ The Veterans Agent anticipates that the number of Wellesley Veterans receiving exemptions is not likely to grow dramatically (over the past few years 1-2 Veterans have moved into Wellesley).
- ❑ If Article 28 is accepted by the Town, the amount of taxes uncollected from these Veterans will rise. To illustrate, if the exemption amount increased by an assumed 3.5% COLA for FY26, the additional amount of uncollected taxes townwide is estimated to be less than \$1,000. The median single-family tax bill would increase by about \$0.08.



***The Board of Assessors
requests your favorable action
on Article 28.***

Thank you!