

Reading, Massachusetts

Senior Tax Relief

A Home Rule Petition aimed at helping low-income seniors who have lived in Reading at least a decade stay in their homes.



Who Qualifies?

1. Seniors 65+ who were eligible for a prior year Circuit Breaker on state income taxes.
2. Must have owned & occupied property in Reading for at least 10 consecutive years.
3. Have to apply annually to the Board of Assessors for the exemption starting Aug. 2017

What is the process to approval?

Town Meeting members passed the Home Rule Petition at Special Town Meeting on September 12

120 yes - 29 no

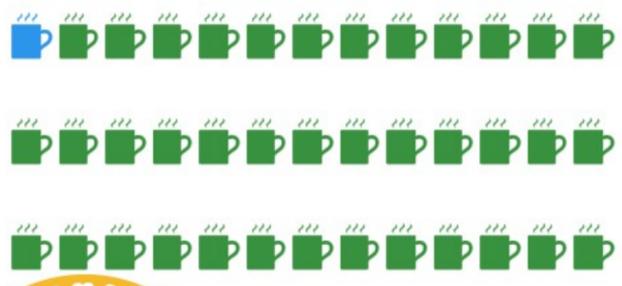
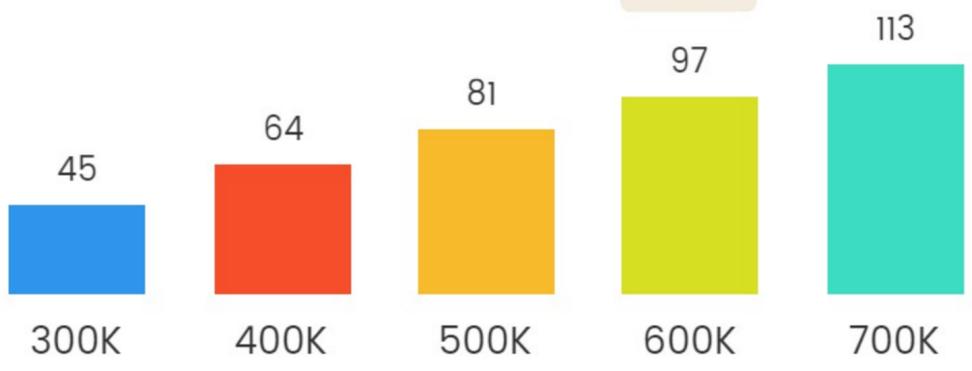


The Petition must pass the House & Senate and then the Governor must sign it into law.

What will Senior Tax Relief Cost?

The average home is \$500K

\$81 is the estimated increase in annual property tax for ave. home to cover the senior tax relief program.



Roughly 1 in 38 people in Reading, max, could qualify for the Senior Tax Relief program when approved.



1. Estimated \$700,000 of Senior tax savings across the community
2. Individual savings expected between \$500 and \$1500, varies by size of applicant pool and amount of State CB benefit