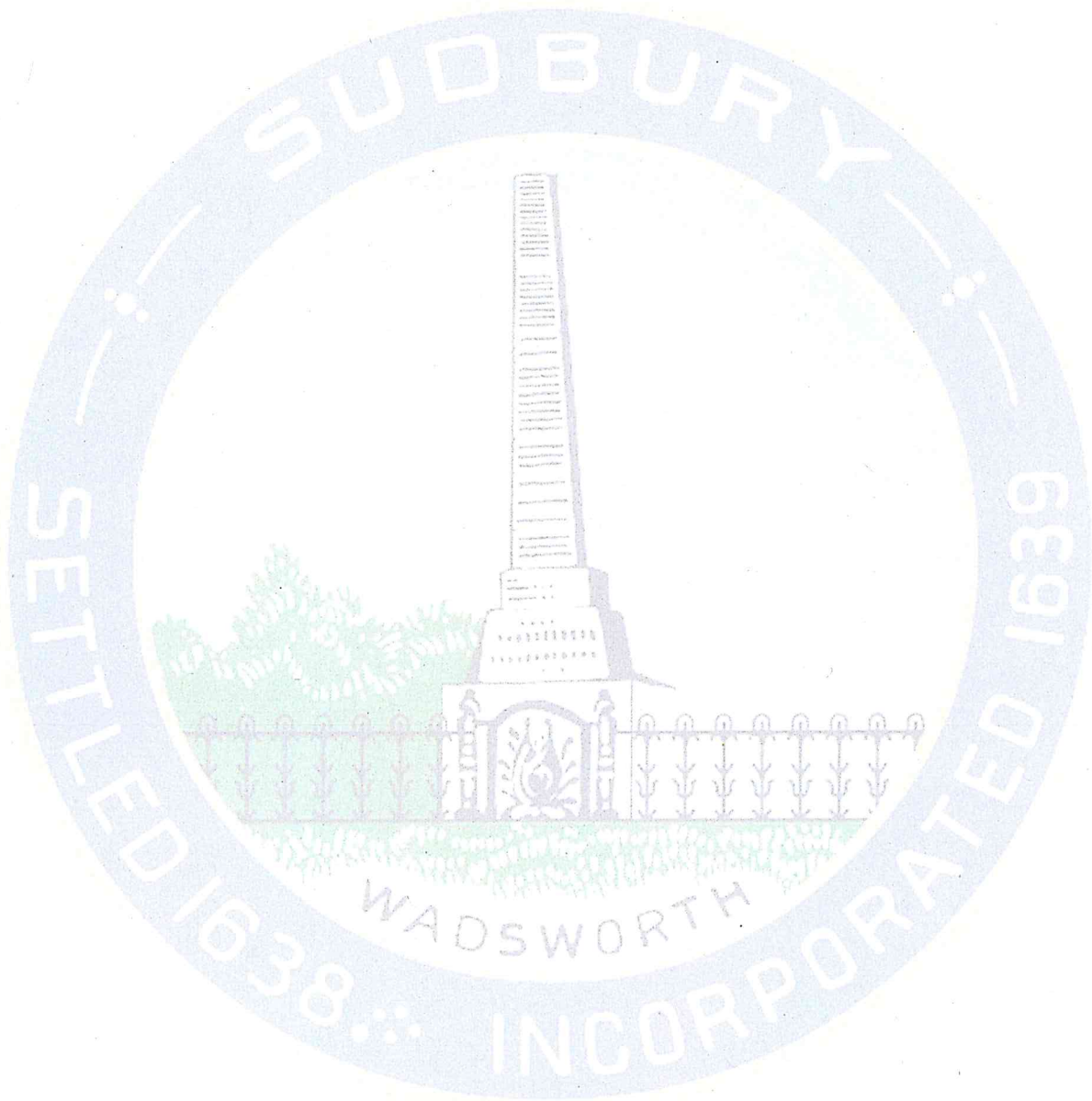


SUDBURY MEANS TESTED SENIOR EXEMPTION REPORT



Board of Assessors
Trevor A. Haydon, Chair
Joshua M. Fox
Liam J. Vesely
March 19, 2015

Table of Contents

EXECUTIVE SUMMARY	1-2
I. INTRODUCTION	3-6
II. THE PROCESS	7-8
III. PROGRAM RESULTS	9-10
IV. CONSIDERATIONS	11-12
V. CONCLUSION	13
APPLICATION MATERIAL	14-17

Executive Summary

Sudbury's innovative Means Tested Senior Property Tax Exemption (Chapter 169 of the Acts of 2012) ("Program" or "SMTE") has been monitored with keen interest by many Massachusetts Communities since its approval on July 27, 2012. This report provides The Board of Assessors' insight into the implementation of the Program, and raises several issues which requires further consideration.

The Sudbury Means Tested Senior Exemption Program reduces real property taxes for certain low to moderate income seniors through a redistribution of the property tax burden within the residential class. Therefore, there is a residential tax rate increase associated with the implementation of the Program (any exemption is shifted to the non-qualifying residential real property owners in Town). It does not impact the Commercial, Industrial or Personal Property classes.

Unless extended, Chapter 169 of the Acts of 2012 (Act) expires on June 30, 2016.

The exemption is means based, and thus is not universally available to all senior residential property owners. Section 2 of the Act states that the Board of Assessors may deny an application if it finds that the applicant has "excessive assets" that places the applicant outside of the intended recipients of the senior exemption created by the Act. The exemption amount is capped at 50% of the applicant's residential tax bill, and is further limited as set forth below.

The Program benefit is limited to those seniors who meet all of the following criteria:

- The residence must be owned and occupied by an age 65 (or older) senior whose prior year's income would make the person eligible for the circuit breaker income tax credit under subsection (k) of section 6 of chapter 62 of the General Laws.
- If there is a joint owner, the joint owner must be at least 60 years of age.
- The applicant or joint owner must have resided in the Town of Sudbury for ten consecutive years.
- The assessed value of the domicile is no greater than the prior year's average assessed value of a Sudbury single family residence plus 10 per cent.
- The application must be timely filed and complete.

The results from the first two years of implementation of this Program are included in this report. The statistics reported are based upon actual data filed for the application years FY 2014 and FY 2015.

During FY 2014, the Board received 124 applications by the August 29, 2013 filing deadline. The Board approved 118 applications, disqualified two applications for failure to meet Program criteria, and denied four applications because the applicants were deemed by the Board to have "excessive assets."

During FY 2015, the Board received 132 applications by the August 28, 2014 filing deadline. The Board approved 124 applications and denied eight applications because the applicants were deemed by the Board to have "excessive assets."

A review of the Program for the first two years shows that those qualifying seniors with lower incomes and higher assessments received the greatest exemption amount and percentage of tax bill reduction. Conversely, those qualifying seniors with higher incomes and lower assessments received a lower dollar benefit, exempting a smaller percentage of their tax bill.

The Program is currently set to expire at the end of FY 2016. To afford the Town with an opportunity to continue to implement the Program, the Town must take affirmative measures to extend the Act.

While it is not unusual for new initiatives to reveal unintended consequences as well as unexpected benefits, it is important to examine whether the intent of the Program was realized.

With the Program now in place for two years, the Board and Assessor's Office staff have discovered several areas of the Program which may require additional consideration, if the Program is extended.

The Board respectfully submits this report for your consideration.

I. Introduction

On January 9, 2011 petition article 2, placed on Sudbury's Special Town Meeting Warrant by Sudbury residents and senior tax relief advocates Dave Levington and Ralph Tyler, was overwhelmingly approved. This laid the groundwork for House Bill 3435. However, Sudbury's petition and H.3435 differed somewhat in content and context.

On April 12, 2012 the Board of Selectmen appointed a committee to review House Bill 3435. The committee became known as the H.3435 Review Committee. At that time, this committee was charged with developing recommended modifications to H.3435 to reflect the intent of the Special Town Meeting vote of January 2011. The January 2011 vote was to establish a means tested senior property tax exemption (SMTE) program capable of implementation by the Town of Sudbury. The Committee submitted its findings and recommendations in the form of a report to the Board of Selectmen on May 1, 2012.

The Committee's suggested modifications to refine and clarify the following concerns:

- Income (defined for the purpose of the program).
- Burden shift vs. traditional abatement/exemption.
- Broad spectrum program flexibility by the Town.

The recommendations of the Committee resulted in what is currently known as Chapter 169 of the Acts of 2012.

Chapter 169 of the Acts of 2012

Acts

2012

Chapter 169 AN ACT AUTHORIZING THE TOWN OF SUDBURY TO ESTABLISH A MEANS TESTED SENIOR CITIZEN PROPERTY TAX EXEMPTION.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same as follows:

SECTION 1. With respect to each qualifying parcel of real property classified as Class one, residential in the town of Sudbury there shall be an exemption from the property tax equal to the total amount of tax that would otherwise be assessed without this exemption less the sum of (i) 10 per cent of the total annual qualifying income for purposes of the states "circuit breaker" income tax credit, and (ii) the amount of the state's "circuit breaker" credit the applicant was eligible to receive in the year prior to the application being filed. The percentage of total annual qualifying income may be raised by section 3. In no event shall property taxes be reduced by more than 50 per cent by this exemption. The exemption shall be applied to the domicile of the taxpayer only. For the purposes of this act, "parcel" shall be a unit of real property as defined by the assessors under the deed for the property and shall include a condominium unit.

SECTION 2. The board of assessors may deny an application if they find the applicant has excessive assets that place them outside of the intended recipients of the senior exemption created by this act. Real property shall qualify for the exemption under section 1 if all of the following criteria are met:

- (a) the qualifying real property is owned and occupied by a person whose prior year's income would make the person eligible for the circuit breaker income tax credit under subsection (k) of section 6 of chapter 62 of the General Laws;
- (b) the qualifying real property is owned by a single applicant age 65 or older at the close of the previous year or jointly by persons either of whom is age 65 or above at the close of the previous year and if the joint applicant is 60 years of age or older;
- (c) the qualifying real property is owned and occupied by the applicant or joint applicants as their domicile;

- (d) the applicant or at least 1 of the joint applicants has been domiciled in the town of Sudbury for at least 10 consecutive years before filing an application for the exemption;
- (e) the maximum assessed value of the domicile is no greater than the prior year's average assessed value of a Sudbury single family residence plus 10 per cent; and
- (f) the board of assessors has approved the application.

SECTION 3. The exemption under section 1 shall be in addition to any other exemption allowable under the General Laws, except that there shall be a dollar cap on all the exemptions granted by this act equal to .5 per cent of the fiscal year's total residential property tax levy for the town of Sudbury, including the levy for the regional high school if not included in the town of Sudbury's tax levy at some subsequent date with the total exemption amount granted by this act allocated proportionally within the tax levy on all residential taxpayers. After the first year of such exemption, the total cap on the exemptions granted by this act shall be set annually by the board of selectmen within a range of .5 to 1 per cent of the residential property tax levy for the town of Sudbury, including the levy for the regional high school. In the event that benefits to the applicants may be limited because the percentage established annually by the selectmen would otherwise be exceeded, the benefits shall be allocated by raising the total annual qualifying income percentage as required in section 1 as necessary to not exceed the cap. In the event the cap exceeds the need for the exemption, the total cap on the exemptions granted by this act shall be reduced to meet the need.

SECTION 4. A person who seeks to qualify for the exemption under section 1 shall, before the deadline established by the board of assessors, file an application, on a form to be adopted by the board of assessors, with the supporting documentation of the applicant's income and assets as described in the application. The application shall be filed each year for which the applicant seeks the exemption.

SECTION 5. Acceptance of this act by the town of Sudbury shall be by an affirmative vote of a majority of the voters at any regular or special election at which the question of acceptance is placed on the ballot. Sections 1 to 4, inclusive, and sections 7 and 8 shall take effect 30 days after an affirmative vote by the town.

SECTION 6. This act may be revoked by an affirmative vote of a majority of the voters at any regular or special town election at which the question of revocation

is placed on the ballot. Revocation of sections 1 to 4, inclusive, and sections 7 and 8 shall take effect 30 days after an affirmative vote by the town.

SECTION 7. No exemption shall be granted under this act until the Department of Revenue certifies a residential tax rate for the applicable tax year where the total exemption amount is raised by a burden shift within the residential tax levy.

SECTION 8. This act shall expire after 3 years of implementation of the exemption.

Approved, July 27, 2012.

II. The Process

After the Program was approved as legislation, a Town ballot vote was required for adoption. A Special Town Election was held on December 4, 2012, at which time the Town overwhelmingly approved the adoption of Chapter 169 of the Acts of 2012.

The Board of Assessors was then charged with administering the Program. Following review of the approved language in the Act, the Board devised guidelines intended to address the multifaceted requirements of the Program.

The first year of the Program was FY 2014. As such, the Board was required to review calendar year 2012 income. The Board discussed the importance of public outreach, and acknowledged a need to allow ample opportunity for applicants to make appointments with office staff in the event they requested assistance with the filing and submission process. The Board also suggested that staff offer at least one session at the Senior Center to advise the senior population as to the unique components of the newly available exemption.

The Board of Assessors developed a comprehensive Senior Means Tested application packet designed to conform to the Massachusetts Department of Revenue Commissioner's established specifications for the conventional programs. While staff sought Department of Revenue input and approval, no such input or approval was available. The Board of Assessors approved the final application material forms on June 18, 2013 and submitted same to Town Counsel for review. The final application packets were ready for distribution in late June of 2013 (see appendices (A) 2014 Instruction Document and (B) 2014 SMTE Application).

The application deadline for FY 2014 was established as August 29, 2013. The months of September and October would then be dedicated to application review and Board action.

Program outreach and public awareness efforts were evident during the Spring of 2013. Our Office staff had been keeping a list of interested parties' names and addresses in anticipation of mailing application packets to those on the list. Over 100 application packets were mailed out within a few days of the application release date. In June of 2013, a presentation was given at the Senior Center introducing the new SMTE Program. Town Assessor Cynthia Gerry provided valuable insight and clarification to our senior residents. The Program was well attended and as a result, some of the audience members requested individual appointments to discuss the new program in greater detail.

The information and documentation required to be submitted with the SMTE application is highly confidential in nature. Therefore, the Assessors developed a plan for confidential application review to keep the identity of the applicants, their

addresses and asset information safeguarded. The Assessors developed a protocol whereby one staff person was assigned to receive and oversee all incoming applications. Once the applications were processed, the relevant financial information was entered on a spreadsheet. Applicants' names and addresses were expunged from the Board's spreadsheet. The Board of Assessors application review consisted of a "blind application" review. The applications were approved or denied based on a review of program eligibility and a review of personal assets.

With the assistance of Budget Analyst Peter Anderson and Collector/Treasurer Andrea Terkelsen, a specialized exemption code was added to the MUNIS tax billing software and the mechanism for converting the reduction in taxable assessed value to tax dollars was finalized. The FY 2014 Senior Means Tested Exemption benefit was applied directly to the actual FY 2014 tax bills. The 3rd and 4th quarter actual bill installments were reduced proportionally by the total exemption amount each applicant was eligible to receive. In some instances where the exemption benefit was 50% of the total tax, the final two quarterly installments (3rd and 4th quarters) were either eliminated entirely, or reduced to a very low balance.

III. Program Results

FY 2014 PROGRAM BENEFIT

<u>BENEFIT RANGE</u>	<u>COUNT</u>
<u>Up to \$499</u>	<u>19</u>
<u>\$500 - \$999</u>	<u>5</u>
<u>\$1,000 - \$1,999</u>	<u>23</u>
<u>\$2,000 - \$2,999</u>	<u>26</u>
<u>\$3,000 - \$3,999</u>	<u>28</u>
<u>\$4,000 - \$4,999</u>	<u>9</u>
<u>\$5,000 - \$5,999</u>	<u>5</u>
<u>\$6,000 - \$6,140</u>	<u>3</u>

The average tax savings for qualifying applicants in FY 2014 was \$2,450. The exemptions ranged from a nominal \$17 to a high of approximately \$6,100.

The FY 2014 average single family residential tax increase attributable to the program was \$45.

FY 2015 PROGRAM BENEFIT

<u>BENEFIT RANGE</u>	<u>COUNT</u>
<u>Up to \$499</u>	<u>16</u>
<u>\$500 - \$999</u>	<u>4</u>
<u>\$1,000 - \$1,999</u>	<u>21</u>
<u>\$2,000 - \$2,999</u>	<u>27</u>
<u>\$3,000 - \$3,999</u>	<u>34</u>
<u>\$4,000 - \$4,999</u>	<u>13</u>
<u>\$5,000 - \$5,999</u>	<u>6</u>
<u>\$6,000 - \$6,140</u>	<u>3</u>

The average tax savings for qualifying applicants in FY 2015 was \$2,664. The exemptions ranged from a nominal \$23 to a high of approximately \$6,140.

The FY 2015 average single family residential tax increase attributable to the program was \$60.

The Board of Assessors spent considerable time each year reviewing asset information for the applicant pool, since the Board has the authority to determine that an applicant has excessive assets that place the applicant "outside of the intended recipients of the senior exemption." For the FY 2014 applicants, no exemptions were granted to applicants with reported assets (excluding the Sudbury domicile) in excess of \$1,000,000. For FY 2015 applicants, no exemptions were granted to applicants with reported assets (excluding the Sudbury domicile) in excess of \$850,000.

IV. Considerations

The procedural implementation of the Program in years one and two exceeded the Board's expectation. However, the Board expressed concerns regarding the following two issues: (a) how to appropriately factor tax deferrals into the exemption formula, and (b) the threshold of "excessive assets" which would place an applicant outside of the intended recipient pool. The Board of Assessors believes that these issues require further evaluation by the Board of Selectmen, and would value the Board of Selectmen's input.

Senior Tax Deferrers: The Board has been informed that the Article's authors intended that senior taxpayers who defer their real estate taxes should also be able to qualify for the SMTE program. Notably a tax deferrer may meet the financial criteria for a Circuit Breaker credit, but does not actually receive the credit because he/she is deferring payment of the real estate tax. The Board has found that the Act does not provide unambiguous guidance as to how to calculate the exemption for a qualifying applicant who also defers real estate tax payments.

The SMTE exemption can be calculated two different ways in this situation, with two somewhat counter-intuitive results.

Note that non-deferrers receiving the Circuit Breaker tax credit are paying a "target" real estate tax equal to 10% of their income plus the amount of the Circuit Breaker credit they receive. The question that arises when an applicant is deferring taxes is: Should the "target" real estate tax for this taxpayer include or exclude the Circuit Breaker credit?

If the Circuit Breaker credit is included for the tax deferrer (even though the credit is not actually received), the "target" tax bill is higher and the SMTE exemption is lower. If, however, the Circuit Breaker credit is excluded (since this credit is not actually received by the tax deferrer), the "target" tax bill is lower and the SMTE exemption is higher.

The following table shows a hypothetical example in which the credit is assumed to be the maximum Circuit Breaker credit for 2013, \$1,030. The first scenario assumes that the applicant qualifies for the Circuit Breaker credit.

Hypothetical Applicant deferring 100% of tax								
Apli. No.	Assessed Value	CY13 Income line 9 of schedule CB	CY13 CB Credit	10% of CY13 Income plus CB Credit	Original FY15 Tax	Tax Savings	FY15 Tax/Sr. Exemption	Tax Savings/Sr. Exemption
1	560,000	50,000	1,030	6,030	9,856	3,826	6,030	4,530
1	560,000	50,000	0	5,000	9,856	4,856	5,000	5,280

Determining excessive assets: Chapter 169 Section 2 states: "The board of assessors may deny an application if they find the applicant has excessive assets that place them outside of the intended recipients of the senior exemption created by this act." That statement infers that the Board should consider an applicant's assets, and Section 4 of the act requires the Board to adopt an application that requires an applicant to submit income and asset information.

Since the asset test is presently part of the Program, there should be some general guidance as to the intended recipient pool. There is no such guidance. The Board of Selectmen should decide whether an asset test should be included in the Program going forward, and if so, should provide some general guidance.

The Board of Assessors respectfully requests that the Board of Selectmen consider and then determine the appropriate mechanism to address the issues discussed above.

V. Conclusion

A lot of hard work, time, diligence, analysis and enthusiasm went into launching the Program. Two years is not enough time to prognosticate the long-term impact of the Program, or to accurately measure its overall success. However, since the Board of Selectmen has sponsored a Town Meeting Warrant Article regarding the Program, the Board of Assessors believes that this would be an opportune time to fine tune the Program.

**MEANS TESTED SENIOR EXEMPTION TOWN OF SUDBURY
COMMONWEALTH OF MASSACHUSETTS CHAPTER 169 OF THE ACTS OF 2012**

Instructions for Filing:

Fiscal Year 2014 Town of Sudbury
Completed Application and all documentation must be submitted to the Board of Assessors no later than
August 29, 2013

Instructions for Filing:
Fiscal Year 2014 Town of Sudbury
MEANS TESTED SENIOR CITIZEN PROPERTY EXEMPTION

It is very important to read the Taxpayer Information about Sudbury Means Tested Senior Exemption below, prior to filling out the application. If anything is unclear to you or if you have any questions or concerns, please contact the Assessor's Office at 978-639-3395 or gerryc@sudbury.ma.us.

The following documentation must accompany the filing of your application for exemption:

- 1. A complete executed copy of Schedule CB Circuit Breaker Credit 2012 from your Massachusetts State Income Tax Return. If you did not file a Massachusetts State Income Tax Return for 2012, you must still complete, execute and submit a copy of Schedule CB Circuit Breaker Credit 2012. If you need a blank Schedule CB Circuit Breaker Credit 2012, please contact our office.
- 2. A complete executed copy of pages 1 & 2 of your 2012 Federal Income Tax Form 1040.

The completed application and documentation must be returned to the Assessor's Office: 278 Old Sudbury Rd. Sudbury, MA. 01776. 1st Floor Flynn Building on or before August 29, 2013

**TAXPAYER INFORMATION
SUDBURY MEANS TESTED SENIOR EXEMPTION**

You may be eligible to reduce a portion of the taxes assessed on your domicile if you meet all of the following conditions, in addition to qualifying for the 2012 Circuit Breaker State Income Tax Credit.

Property Assessment (FY 2013) must not exceed \$685,148.	Property Co-owner is at least <u>60</u> years of age.	Residency Requirement <u>10 consecutive years</u> in Sudbury.
----------------------------------------------------------	-------------------------------------------------------	---------------------------------------------------------------

WHEN AND WHERE MUST THE APPLICATION BE FILED? A person who seeks to qualify for property tax relief under the provisions of this exemption shall, before the deadline of August 29, 2013, file an application on the approved form with all supporting documentation of the applicant's income and assets. The application and supporting documentation shall be submitted to the Sudbury Assessor's Office, 278 Old Sudbury Rd. Sudbury, MA. 01776. **THE DEADLINE CANNOT BE EXTENDED OR WAIVED BY THE ASSESSORS FOR ANY REASON. IF YOUR APPLICATION IS NOT TIMELY FILED OR IS INCOMPLETE BY THE DEADLINE FOR SUBMISSION YOU LOSE ALL RIGHTS TO THIS EXEMPTION AND THE ASSESSORS BY LAW CANNOT GRANT THIS EXEMPTION.**

HOW WILL MY EXEMPTION AMOUNT BE DETERMINED? This innovative exemption program is intended to help qualifying seniors reduce their real estate tax burden. In some instances there may be seniors whose tax bill will be reduced to be no more than 10% of their income. We will not know the actual amount you will be paying until all applications have been analyzed and the January tax bills are calculated. However, if you would like detail on the calculation methodology please contact the Assessors Office, and we will gladly provide the program detail.

WHEN SHOULD I EXPECT TO SEE THE REDUCTION IN MY TAX BILL? Filing of the application will not stay the collection of your taxes. Taxes should be paid as assessed. Should your application meet all requirements of the exemption, your actual FY 2014 tax bill is expected to reflect the valuation reduction caused by implementation of this exemption. In other words, the exemption allowance will be directly applied to your actual tax bill for the year (i.e., the tax bill normally issued January 1st). If that does not happen for any reason, you will be notified.

ASSESSORS APPLICATION REVIEW AND PROCESS

It is important that applicants have an understanding of the application review process, and how their personal information will be treated:

1. The application will be reviewed by the Board of Assessors along with a designated Assessor's staff member.
2. The pertinent data from the application (i.e. qualifying income, age, assessed value) will be entered onto a worksheet. The applicant will not be identifiable on the worksheet. Each application and worksheet will be coordinated by an application numbering system. The verified information from the numbered worksheet will be used to determine eligibility and benefit.
3. Those applicants determined to be ineligible will receive written notification as to their ineligibility. The eligible applicant pool is expected to vary from year to year. Eligibility in one year does not guarantee eligibility the following year. Applicants should understand that each year's qualification is subject to Circuit Breaker eligibility during the prior calendar year. In other words, in order to qualify for the program this year (FY 2014) the applicant must have met the criteria of the 2012 Circuit Breaker State Income Tax Credit. To qualify for FY 2015 the applicant will need to meet the criteria of the 2013 Circuit Breaker State Income Tax Credit and so on.
4. Once eligibility has been determined, the quantifiable data will be used to calculate the exemption benefit.
5. The Means Tested Senior Exemption Program (Chapter 169 of the Acts of 2012) is unlike any other property tax exemption/deferral program with which you may be familiar. If you normally file for the Veteran's, Blind, Surviving Spouse, Senior over the age of 65, Senior Tax Deferral (Clause 41A) etc. do not let the filing of this new application deter you from applying for the traditional programs.

The Board of Assessors may deny an application if it finds that the applicant has excessive assets that places the applicant and any co-owners outside of the intended recipients of the Exemption.

Sudbury Means Tested Senior Exemption Report FY 14 & 15

APPLICATION FOR MEANS TESTED SENIOR EXEMPTION TOWN OF SUDBURY APPLICATION FOR EXEMPTION General Court of the Commonwealth of Massachusetts Chapter 169 Acts of 2012 THIS APPLICATION IS NOT OPEN TO PUBLIC INSPECTION		
OWNER/APPLICANT SECTION		
A. Name of assessed owner(s): _____		
B. Date of Birth: _____ ____/____/____	C. Marital Status: _____	D. Phone: _____
E. Legal Residence: _____		
F. Mailing Address if Different: _____	G. Did you own the property identified in § E. above on December 31, 2012? _____ If yes, were you: Sole Owner _____ Co-owner with spouse only _____ Co-owner with other(s) _____	
H. Was the title to the property held in a trust as of December 31, 2012? If yes, please attach all trust instruments including schedules.		
CO-OWNER AGE ELIGIBILITY & RESIDENCY SECTION		
I. Were all co-owners at least 60 years of age on or before December 31, 2012? _____		
J. If yes, please state the full name and date of birth for all co-owners: Co-owner 1 Name: _____ Co-owner 1 D.O.B. ____/____/____ Co-owner 2 Name: _____ Co-owner 2 D.O.B. ____/____/____ Co-owner 3 Name: _____ Co-owner 3 D.O.B. ____/____/____	K. Have you or a co-owner owned and occupied property in Sudbury as your primary domicile for at least 10 consecutive years prior to December 31, 2012? _____ If no, please tell us the years you have lived consecutively in Sudbury: From: _____ Through: _____	
REQUIRED DOCUMENTATION		
L. The following documentation is required as part of your application and must be submitted by application filing deadline: <ul style="list-style-type: none"> • Pages 1 & 2 of 2012 Federal Income Tax 1040, 1040A, 1040 EZ etc. • 2012 Schedule CB Circuit Breaker 		

Sudbury Means Tested Senior Exemption Report FY 14 & 15

- Trust documentation (if applicable, see § H. above)

Please note: Even if you did not file a Massachusetts State Income Tax Return, you must complete, execute and submit a copy of Schedule CB Circuit Breaker 2012.

ASSETS/VALUE OF PROPERTY OWNED

M. Real Estate (List Below)		
	Assessed Value FY 2013	Amount due on Mortgage(s)
Primary Domicile Address:	\$	\$
Other Real Estate Address(es):	\$	\$
_____	\$	\$
_____	\$	\$
Total	\$	\$

N. Personal Property (List Below)		
Bank Accounts:	Total Value of all bank accounts	\$
Stocks, Bonds, Securities:	Total Value of all stock, bonds, securities	\$
Any other personal property including cash value of life insurance policies, retirement accounts:	Total Value of other personal property	\$

DEBTS/LIABILITIES

O. Please describe with specificity your debts other than the mortgages listed above, if any:	Amount
	\$
	\$

Signatures

P. **BY SIGNING BELOW I REPRESENT THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE INFORMATION CONTAINED IN THIS APPLICATION AND ALL ACCOMPANYING DOCUMENTS AND STATEMENTS ARE TRUE, ACCURATE AND COMPLETE.** If signed by agent, attach copy of written authorization to sign on behalf of taxpayer. By the execution hereof, any such agent represents to the best of his/her knowledge after due inquiry, that the information contained in this application and all accompanying documents and statements are true, accurate and complete

Signature of applicant: _____

Signature of agent: _____

Date: _____

Print Name: _____