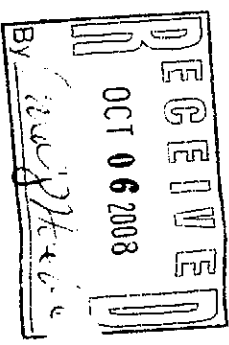


PROPERTY TAX RELIEF COMMITTEE
MEETING, OCTOBER 3, 2008
OLD FIREHOUSE MEETING ROOM
1:00PM



Meeting was called to order at 1:05 pm by Chairman Peter Smith

Those Present: Julie Ingham, Sandy Bruscano, Bob White, Peter Smith, Bob Flanagan,
Rae Ann Walcott

Those Absent: Tom Calvello

Minutes were amended from the Public Hearing to read, "There were 12 additional taxpayers present."

Rae Ann made a motion to accept the minutes as amended.

Sandy seconded the motion.

Vote: unanimous

There was much discussion about what to present to the Board of Finance. The attached is the final proposal.

Rae Ann made a motion to send the attached proposal to the Board of Finance.

Julie seconded the motion.

Vote: unanimous

Meeting adjourned 2:30pm.

Respectfully submitted,

Rae Ann Walcott

PROPERTY TAX RELIEF COMMITTEE
PROPOSAL FOR THE BOARD OF FINANCE

INCOME LIMITS	Benefit per household		Cost of Benefit	
	M	S	M	S
0-\$14,900	1200	\$960	1200	\$26,880
14,900-20,000	600	\$480	1800	\$11,040
20,000-25,000	300	\$240	1200	\$3,840
25,000-29,800	0	\$0	0	\$0
29,800-36,500	0	\$0	0	\$0
	Totals		4200	\$ 41760

approx. 78.54% mill impact

\$11.00 Total cost of Benefit \$ 45,960.00

I. FISCAL EFFECT

- A. No more than 1/10 of 1 mill of any tax year.
- B. Nominal loss of Income from State Circuit Breaker Estimated this year to be less than \$100.

II. RECOMMEND FORM AND EXTENT

- A. Total cost \$45,900.
- B. Average cost per household \$11.00
- C. Income limits=Same as the first three income limits per the State Circuit Breaker Program

III. RESTRICTIONS OF BENEFIT

- A. Age 65 + and totally disabled.
- B. Homeowner
- C. Residency of 1 year prior to receiving benefit.
- D. Grand prorated to percentage of ownership
- E. No other Real Estate in this town or elsewhere

In the event that the number of applicants cause the table to exceed the cap. The Board of Finance would be responsible for adjusting the table.