#### Who pays the surcharge?

The Community Preservation Surcharge (C.P.F.) is paid by residential property owners.

## How does the surcharge calculation work?

Please refer to the following sample calculation.

#### \*\*Our C.P.F. Surcharge example depicts a typical Residential Assessment at the 2015 Residential Tax Rate

**Assessed Value		\$621,400
**FY15 Tax Rate		\$17.60
FY15 Tax		\$10,936.64
C.P.A Residential Exemption		-\$100,000
C.P.A Taxable Value		\$521,400
C.P.A Tax Basis		\$9,176.64
	2.0%	¢075.00
C.P.A. Surcharge	3.0%	\$275.30
	-	

# Are there exemptions to the Surcharge?

- The first \$100,000 of taxable residential value is exempt.
- Any residential property entitled to abatement or statutory exemption is automatically entitled to a proportional C.P.F. exemption.

# What are the requirements for full C.P.F. Exemption?

To qualify for this exemption for fiscal **year 2015** you must meet certain income requirements based on **2013 income**. An application must be completed and filed with the Assessors Office.

- Age and residence requirements must be met as of **January 1, 2014**.
- Over 60 years of age with annual income not exceeding the following for your size household:

Calculation of Income Limits

2014 HUD AWMI (Area Wide Median Income)

94,100					
Senior (Age 60+) Household Size		Factor	Moderate Income Annual Income Limit		
1	1	0.7	\$ 65,870		
2	1	0.8	\$ 75,280		
3	1	0.9	\$ 84,690		
4	1	1	\$ 94,100		
5	1	1.08	\$ 101,628		
6	1	1.16	\$ 109,156		
7	1	1.24	\$ 116,684		
8	1	1.32	\$ 124,212		

• Under 60 years of age with annual income not exceeding the following for your size household:

Non- Senior Household Size	factor	Low In	come Annual Income Limit
1	0.8	0.7	\$52,696
2	0.8	0.8	\$60,224
3	0.8	0.9	\$67,752
4	0.8	1	\$75,280
5	0.8	1.08	\$81,302
6	0.8	1.16	\$87,325
7	0.8	1.24	\$93,347
8	0.8	1.32	\$99,370

The Community Preservation Act which was adopted by Sudbury voters in March of 2002 establishes a funding source financed by surcharge revenues, and the Commonwealth of Mass. (with matching funds), for the purpose of open space, historical preservation and community housing projects and purchases.

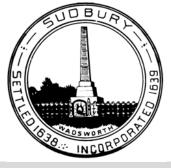
#### **Applications**

An application for exemption from the C.P.F. Surcharge based on income must be filed annually with the Board of Assessors. If you believe you are eligible please contact the Assessor's Office: 978-639-3393. 278 Old Sudbury Rd. Sudbury, Mass. 01776 Flynn Building

The filing of the application does not stay the collection of the tax.

### TOWN OF SUDBURY BOARD OF ASSESSORS

Taxpayer Information Guide Fiscal Year 2015 Community



### **Preservation Fund**