



Town of Wayland
 41 COCHITUATE ROAD
 WAYLAND MASSACHUSETTS 01778
 www.wayland.ma.us TEL. 508-358-3788

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FY 2024 Circuit Breaker (CB) Eligibility

- You must be a Massachusetts resident or part-year resident.
- You must be 65 or older by January 1, 2023.
- You must file a Massachusetts personal income tax return.
- You must own residential property in Massachusetts and occupy it as your primary residence.
- For Calendar Year (CY) 2022, your total Massachusetts income doesn't exceed:
 - \$64,000 for a single individual who is not the head of a household.
 - \$80,000 for a head of household.
 - \$96,000 for married couples filing a joint return.
- As a homeowner, your Massachusetts property tax payments, together with half of your water and sewer expense, must exceed 10% of your total Massachusetts income for the CY.

Who is not eligible?

- You are a nonresident.
- You are married and your status is married filing separately.
- You are a dependent of another taxpayer.
- You receive a federal and/or state rent subsidy or you rent from a tax-exempt entity.
- The assessed value (FY 2023) of principal residence exceeds \$912,000.

How to apply

If you are eligible for the Circuit Breaker Credit, submit **Schedule CB** with your **2022** Massachusetts State income tax return with the CB work sheet. Please note: for the first 2 years you must submit complete State taxes both years. **See attached application.**

Common mistakes

If your principal residence is held in trust:

Documentation must be provided showing applicant as Trustee or otherwise having beneficiary interest in the property.

FY 2024 Application for Senior Tax Relief – Wayland Circuit Breaker (CB) Program

This application must be filed by Monday, April 1, 2024

with the Wayland Board of Assessors, Wayland Town Building, 41 Cochituate Road, Wayland MA 01778

Name of Applicant(s): _____
(married applicants must file jointly)

Mailing Address: _____
Street

City/Town State Zip

Telephone Number: _____

Wayland Property Address on which Tax Rebate is Claimed: _____

Real Estate Assessed Value for **FY2023**: _____

(see 3rd quarter FY2023 tax bill or call Assessor)

ALL of the following criteria must be met:

1. *You or your spouse were at least 65 years of age by January 1, 2023.*
2. *You filed a Massachusetts personal income tax return (must file jointly if married).*
3. *You own property in Wayland that was your primary residence as of December 31, 2021. If the residence is held in trust, documentation must be provided showing the applicant as a trustee or otherwise having beneficiary interest in the property.*
4. *For Calendar Year 2022, your total Massachusetts income doesn't exceed: \$64,000 if single and not the head of a household; \$80,000 for a head of household; or \$96,000 if married.*
5. *Your property tax payments plus half of your water bills for Calendar Year 2022 must total more than 10% of your total Massachusetts income.*
6. *You cannot be a dependent of another taxpayer.*
7. *The assessed value of your residence for FY2023 cannot exceed \$912,000.*

IF YOU DO NOT MEET ALL OF THE CRITERIA ABOVE, YOU ARE NOT ELIGIBLE AND SHOULD NOT COMPLETE THIS FORM

COMPLETE & ATTACH THE 2022 MASSACHUSETTS INCOME TAX SCHEDULE CB & CB WORKSHEETS

(Omit or black out Social Security Number)

Amount of Circuit Breaker Credit claimed on Line 17 of Schedule CB: _____

NOTE: For new applicants, during the first two years, you must submit complete state taxes both years.

SIGN HERE. Under penalties of perjury, I declare that to the best of my knowledge and belief, the application and all attachments and accompanying documents are true, correct and complete.

Your Signature: _____ Date: _____

Spouse's Signature: _____ Date: _____

TAX REBATE WILL ONLY BE APPLIED AS A PROPERTY TAX CREDIT ON THE THIRD AND FOURTH QUARTER FY2024 TAX BILLS (1/1/2024 OR 4/1/2024) IF RECEIVED BY ASSESSORS OFFICE BY THURSDAY, NOVEMBER 30TH.

Schedule CB Worksheets

Schedule CB, Line 3 — Massachusetts Income Worksheet

Part 1. Complete only if you only have 5.0% income reported on Form 1, line 10 or Form 1-NR/PY, line 12 or partnership, trust or S corporation income not reported on Form 1 or Form 1-NR/PY. Otherwise, enter 0 on line 6 and go to Part 2.

Note: When calculating income for the Circuit Breaker Credit, do not exclude any amount on Schedule Y, line 9 that represents a deduction for unemployment compensation.

1. Enter your total 5.0% income from Form 1, line 10 or Form 1-NR/PY, line 12. Not less than 0*
2. Enter the total of Schedule Y, lines 1 through 10 and line 18
3. Subtract line 2 from line 1. Not less than 0.
4. Enter total Massachusetts bank interest or the interest exemption amount, whichever is smaller, from Form 1, line 5a or line 5b or Form 1-NR/PY, line 7a or line 7b
5. Enter any income from a partnership, trust or S corporation not reported on Form 1 or Form 1-NR/PY

Note: If Form 1, line 10 or Form 1-NR/PY, line 12 is a loss, do not complete line 4 above. Instead, combine Form 1, line 10 or Form 1-NR/PY, line 12 with the smaller amount of total Massachusetts bank interest or the interest exemption amount. Enter the result in line 4 above, unless the result is a loss. If the result is a loss, enter 0.

6. Add lines 3 through 5

Part 2. Complete only if you have interest income (including tax-exempt interest) other than from Massachusetts banks, dividend income, short-term capital gains, long-term gains on collectibles and installment sales. Otherwise, enter 0 on line 11 and go to Part 3.

7. Enter the amount from Schedule B, line 9. If there is no entry in Schedule B, line 9, enter the amount from Form 1, line 20 or Form 1-NR/PY, line 24.
8. Enter the amount from Schedule B, line 6.
9. Add lines 7 and 8.
10. Enter the amount from Schedule B, line 15.
11. Add lines 9 and 10.

Note: If you moved during the year you may have to complete separate computations for each residence that would qualify for the credit. On Schedule CB you should complete separate computations for each residence for lines 10 through 14 and/or line 18. The income threshold (line 15 or 19) should be subtracted from the total of these computations to determine if you qualify for the credit.

Part 3. Complete only if you have long-term capital gains or capital gain distributions. Otherwise, enter 0 on line 18 and go to Part 4.

12. Enter any gains (not including any losses) included in U.S. Schedule D, lines 8a and 8b, col. h
13. Enter any gains (not including any losses) included in U.S. Schedule D, line 9, col. h
14. Enter any gains (not including any losses) included in U.S. Schedule D, line 10, col. h
15. Enter any gains (not including any losses) included in U.S. Schedule D, line 11, col. h
16. Enter any gains (not including any losses) included in U.S. Schedule D, line 12, col. h
17. Enter any gains included in U.S. Schedule D, line 13, col. h. If U.S. Schedule D not filed, enter the amount from U.S. Form 1040, line 7.
18. Add lines 12 through 17

Part 4. Massachusetts adjusted gross income.

19. Part-year residents, enter any income earned while a nonresident not included in lines 1 through 18 above. Not less than 0.
20. Add lines 6, 11, 18 and 19. Enter the result here and on Schedule CB, line 3.

*Add back any Abandoned Building Renovation deduction claimed on Schedule(s) C and/or E.

Schedule CB, Line 11 — Adjustments to Real Estate Taxes Paid Worksheet

1. Enter the amount of any real estate tax abatement, including senior work program, or exemption received in 2022. Do not exclude amounts if they were already reflected on your tax bill and you did not pay them.
2. Enter any interest amount paid due to late real estate tax payments in 2022.
3. Enter the amount of any betterment or special assessment paid in 2022.
4. Add lines 1 through 3. Enter result here and on Schedule CB, line 11.