

OFFICE STAFF

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Town of Wayland

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

BOARD OF ASSESSORS

Zachariah L Ventress, Chair Philip Parks, Vice Chair Sharon Burke, Secretary Massimo Taurisano, Member Steven Klitgord, Member

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 <u>Schedule CB</u> with your <u>2022</u> 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):							
		(marriea a	pplicants <u>must</u> file jointly)				
Mailing Address:							
			Street				
City/Town	State	Zip					
Telephone Number:							
Wayland Property	Address o	n which Tax Rebat	e is Claimed:				
	Real I	Estate Assessed Valu					
			(see 3 rd quarter FY2023 tax bill or call Assessor)				
ALL of the follow	<mark>ving criterio</mark>	<mark>a must be met:</mark>					
1 Vou or your s	nouso word	at loast 65 years of	Eaga by January 1, 2022				
1. You or your s	pouse were	e at least 65 years of	age <u>by January 1, 2023.</u>				
2. You filed a M	assachuset	ts personal income t	tax return (must file jointly if married).				
2 Variation mass	a a metro de a 14/au	uland that was vow	a maintainer and analysis of Documber 21, 2021, liftha				
• •	•	•	r primary residence as of December 31, 2021. If the list be provided showing the applicant as a trustee or				
	-	ciary interest in the					
other wise na	ung beneja	olary interest in the	property.				
		-	usetts income doesn't exceed: \$64,000 if single and lead of household; or \$96,000 if married.				
		ents plus half of you Nassachusetts incom	r water bills for <u>Calendar Year 2022</u> must total more ne.				
6. You cannot b	e a depend	ent of another taxpo	ayer.				
7. The assessed	value of yo	ur residence for <u>FY2</u>	2023 cannot exceed \$912,000.				
IF YOU DO NOT M	EET <u>ALL</u> OF TH	HE CRITERIA ABOVE, YOU	ARE NOT ELIGIBLE AND SHOULD NOT COMPLETE THIS FORM				
COMPLETE & ATTAC		2 MASSACHUSETTS (Omit or black out Social So	INCOME TAX SCHEDULE CB & CB WORKSHEETS				
Amount of Circuit Br		•	•				
			rs, you must submit complete state taxes both years.				
			at to the best of my knowledge and belief, the				
application and all a	ttachments	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 30^{TH.}



FIRST N	AME M.I. LAST NAME	SOCIAL SECURITY NUMBER	OF PROPRIETO	R
	or your spouse if married filing jointly, must be at least 65 years of age before January 1, 2023 to qualify			
	is single, married filing jointly or head of household to qualify for this credit. If married filing separately, y 1edule CB Circuit Breaker Credit. Enclose with Form 1 or Form 1-NR/PY. Do not cut or separate these		for this cr	edit. 2022
ADDRES	SS OF PRINCIPAL RESIDENCE IN MASSACHUSETTS (DO NOT ENTER PO BOX) CITY/TOWN	STATE	ZIP	
1	Living quarters status during 2022: Select one only. Note: If you moved during the year, see reverse. Homeowner If homeowner, fill in if multi-use or multi-family property (sometify you received any federal and/or state rent subsidy, or you rent a tax-exempt entity, you do not qualify for the Circuit Breaker Credit; see	t from		
2	Homeowners only, enter assessed value of principal residence as of January 1, 2022. If over \$912,000, you do not qualify for this credit. See instructions.	2		00
	INCOME CALCULATION			
3	Massachusetts adjusted gross income (from line 20 of Schedule CB, line 3 worksheet on reverse)	3		0 0
4	Full amount of Social Security benefits received before Medicare premiums (from Form 1099)	4		0 0
5	Pensions/annuities/IRA/Keogh distributions not taxed on your Massachusetts tax return	5		0 0
6	Miscellaneous income, including cash public assistance	6		0 0
7	Massachusetts total income. Add lines 3 through 6	7		0 0
8	Combine Form 1, lines 2b through 2d or Form 1-NR/PY, lines 4b through 4d	8		0 0
9	Qualifying income. Subtract line 8 from line 7	re filing as " Head o	f	0 0
	CREDIT CALCULATION. If you filled in "Homeowner" in line 1, complete lines 10–17; if "Renter," skip to line 18.			
10	Real estate taxes paid in calendar year 2022 for your principal residence (see instructions)	10		0 0
11	Adjustments to real estate taxes (from line 4 of Schedule CB, line 11 worksheet on reverse)	11		0 0
12	Subtract line 11 from line 10	12		0 0
13	Enter 50% (.50) of water and sewer use charges paid in 2022	13		00
14	Add lines 12 and 13.	14		0 0
15	Income threshold. Multiply line 9 by 10% (.10)	15		0 0
16	Subtract line 15 from line 14. If line 15 is equal to or greater than line 14, you do not qualify for this credit	16		0 0
17	Enter the lesser of line 16 or \$1,200 here and on Form 1, line 44 or Form 1-NR/PY, line 48		,	0 0
18	Enter total amount of rent paid for your principal residence in 2022: a. Landlord's name and address			00
19	Income threshold. Multiply line 9 by 10% (.10)	19		00
20	Subtract line 19 from line 18. If line 19 is equal to or greater than line 18, you do not qualify for this credit	20		00
21	Enter the lesser of line 20 or \$1,200 here and on Form 1, line 44 or Form 1-NR/PY, line 48	2		00

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.

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

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
line 10, col. h
line 11, col. h
line 12, col. h
line 7
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.

*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	

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.