

June 28, 2016

Town of Lyme, NH
Tax Study and Advisory Committee
June 28, 2016
Town Office Conference Room

Committee members present: Sue MacKenzie (Chair), Nancy Allison, Karl Furstenberg, Elizabeth Glenshaw, Rusty Keith, Carola Lea, Samuel Levey, Dennis Stern, Michael Whitman

The meeting was called to order at 6:35 PM

Minutes from May 24th meeting were approved.

The first item of discussion was Mr. Stern's June 27th memorandum to the Committee on progress on the Lyme Guide for Seniors. The Guide is now in final draft form having been reviewed by Patty Jenks from the Selectman's office and Sarah Shipton from Community Care as well as Tax Advisory Committee members. Jeff Valence will format the Guide, which can then go to publication. It was agreed to print approximately thirty paper copies and also make it available on the Town website and Community Care website. The Guide's availability will also be publicized in the Church Newsletter. Dina Cutting in the Selectman's office will do updates in the future.

The Committee next turned to discussion of a tax deferral program for residents who cannot pay their property taxes. Mr. Stern reported on the procedures used in Hanover, including tax liens which enable the town to recoup deferred taxes in the future. Individuals apply for this consideration using State form PA-30. It was acknowledged that in a small town like Lyme there would be relatively few requests for tax deferrals and that these cases should be handled individually by officials knowledgeable about the situation (i.e. Selectman, Tax Collector, Overseer of Public Welfare, etc.)

The Committee also discussed the tax exemption/relief program in which the Town foregoes a portion of property taxes for individuals who qualify based upon age, income, assets or disability. Individuals apply for this program

using State Form DP-8. There are approximately 25 Lyme residents who receive such relief.

Senior Housing. The Committee briefly discussed Senior Housing in Lyme focused on two main points. First, a senior housing project in Lyme did not appear to be attractive to developers for economic reasons. It is costly to build in Lyme and a small-scale facility (i.e. 15 units) would not offer sufficient return on investment. A larger scale facility would be unlikely to be approved in Lyme. Second, whatever facility might be built would probably be income neutral to Lyme in terms of added tax revenue and added costs.

Finally the Committee returned to a previous discussion about tax assessments in Lyme. Mr. Keith presented data on residential property sales over the last three years comparing asking price, actual sale price, and appraisal values. It turns out Lyme is in conformance with State regulation that, in aggregate, appraisal values for the Town be within ten percent of sale prices for a given year. It was noted that Lyme has been fortunate that our Assessor has done a good job in meeting this standard. The discussion of assessment also lead into a discussion about the impact of Current Use provisions on the Town's taxable valuations.

Looking forward, the Committee agreed to get back to a discussion of options for increasing revenues as a means of moderating taxes.

The next meeting will be July 26, 2016.

Meeting adjourned at 8:00PM.

Respectfully submitted,
Karl Furstenberg, standing in for Secretary Wilkes McClave