

WARRANT ARTICLE

To see if the Town will authorize the Board of Assessors to adopt the 41 D Clause which would adjust the annual amount from the Consumer Price Index. COLA (Cost of Living adjustments) for income and assets requirements as provided to the Board of Assessors from the Department of Revenue Local Services.

Information:

Each year the Department of Local Service bureau of Municipal Finance Law release the Informational Guidelines Release (IGR). Specifically, for this year the IGR No. 16.206 March 2016 specifies the cost of living adjustment (COLA) for FY17 exemption purposes.

The COLA is measured by the increase in the United States Department of Labor, Bureau of Labor Statistics Consumer Price Index for Urban Consumers, (Boston CPI-U) for the previous calendar year.

Local Adoption

The COLA increases the income and asset limits ONLY in those communities that have accepted G.L.c.59. \$5, Clause 41D.

WARRANT ARTICLE

08/25/16 To see if the Town would authorize the Board of Assessors to adopt the 41 D Clause which would increase the annually amount from the Consumer Price Index. COLA (Cost of Living Adjustments) for income requirements.

The Board of Assessors recommends this article.

Sept 12 2016

Date

Board of Assessors

Leann R. Bant
Paul R. Rysse

Information:

Chapter 59:5 Forty-first D, The amounts of the gross receipts and whole estate, real and personal, as set forth in clauses Forty-first, Forty-first B and Forty-first C, shall be increased annually by an amount equal to the increase in the Consumer Price Index published by the United States Department of Labor, Bureau of Labor Statistics, for such year. The department of revenue shall annually inform each city or town that accepts this clause of the amount of this increase.

This clause shall take effect in a city or town upon its acceptance by such city or town. Acceptance of this clause by a city or town shall not increase its reimbursement by the commonwealth under this section.