

## Community Preservation Act Information

The CPA was passed in 2000. Since then 65 towns in Massachusetts have accepted it, with another 12 voting on Nov.2nd. The early towns that have passed it have benefitted from a 100% state match since 2002. The state CPA fund has been running at a surplus, with projections for a 100% match to continue through at least 2009. Suggestions by legislators to raid the fund have never been seriously considered due to the popularity of the projects that have been funded, and the widespread acceptance by towns all over the state.

Surcharge: 1 ½ % surcharge on property tax for all properties in Wilbraham.

Exclusions: 1) First 100,000 of assessed property valuation will not be surcharged.

2) Low income individuals, or low/moderate income Seniors.

Thresholds: Age 60+ individual .*\$41,580*

60+ couple *\$47,520*

under 60 Family of 4 .*\$47,520*

under 60 Family of 2 .*\$38,000*

under 60 Family of I -*\$33,264*

Families with income below these thresholds can file with the assessors office for an exclusion from the CPA surcharge.

Cost: The cost is approximately \$25 per 100,000 of the property valuation. with the Inst 100,000 of valuation excluded. 1:01. the average valued house in Wilbraham (\$235,000) this amounts to \$33 per year. The following chart gives examples:

Assessed Property Value	CPA annual cost
100,000	\$0
200,000	\$25
300,000	\$49
400,000	\$74
500,000	\$98

This is paid quarterly with the normal tax bill, and **is tax deductible**. This means the average household in town will see **about an** \$8 increase with each tax bill.

**Revenue:** The CPA is projected to raise at least \$150,000 locally, which will be matched by the state each October. With a 100% state match through 2009, at least \$1.5 Million will be raised.

**Expenditures:** All CPA funds are kept in a separate account and any expenditures must be approved at town meeting.