

**Public Hearing May 5, 2011**  
**Tax Relief for the Elderly Ordinance**

Ms. Weinstein opened the public hearing at 7:20pm

The purpose of the public hearing is to hear public comment regarding amendments to article 2 Tax Relief for the Elderly specifically section 10-26 B 1. Interest. The change has to do with the interest section and the Selectmen would like to codify the decision they made last year regarding the deferment interest such that any such lien described in section 10-26 A (1) of this Article **shall bear simple interest at an annual rate of prime plus 50 basis points (1/2 percent)**. The purpose of codifying this and putting this in the ordinance is so that we do not have to go back every year and set a rate and we will have some consistency over what that amount should be.

Margaret Wirtenberg of Wilson Rd commented that we should have provided a copy of the old Ordinance with marked up changes, so that the public would be able to see what the change was.

At 7:25pm Ms. Weinstein closed the public hearing.

Approved 5/19/11