

LOCAL LAW 01-2017 PARTIAL TAX EXEMPTION

Motion by Councilman , seconded by Councilman , the following resolution was

ADOPTED: Ayes 5

Nays 0

Resolved to increase the income amounts for a partial exemption from taxation to the extent of fifty percent (50%) of the assessed valuation of real property, which is owned by certain persons with limited income who are sixty-five (65) years of age or older meeting the requirements set forth in §467 of the Real Property Tax Law, is hereby granted, as follows:

The exemption is:

50%
45%
40%
35%
30%
25%
20%
15%
10%

If the income is:

Less than \$21,000.00
\$21,000.00 to \$21,999.99
\$22,000.00 to \$22,999.99
\$23,000.00 to \$23,999.99
\$24,000.00 to \$24,899.99
\$24,900.00 to \$25,799.99
\$25,800.00 to \$26,699.99
\$26,700.00 to \$27,599.99
\$27,600.00 to \$28,499.99