

# TOWN OF NORTH ELBA LOCAL LAW NO. 3 OF 2023

## A LOCAL LAW REDEFINING INCOME FOR PERSONS 65 YEARS OF AGE OR OLDER TO QUALIFY FOR PARTIAL REAL PROPERTY TAX EXEMPTION

BE IT ENACTED by the Town Board of the Town of North Elba (“Town”), in the County of Essex, State of New York as follows:

### Section (1).

The purpose of this Local Law is to amend the Town’s partial real property tax exemption for persons 65 years of age or older by excluding from “annual income” any social security benefits that were excluded from an applicant’s Federal Adjusted Gross Income for Federal income taxation purposes when determining an applicant’s income eligibility. This Local Law is authorized by New York State Real Property Tax Law Section 467 and amends North Elba Local Law of March 29, 1976, North Elba Local Law of September 5, 1980, North Elba Local Law of February 11, 1986, North Elba Local Law of January 8, 1991, North Elba Local Law of November 13, 2001, North Elba Local Law of March 14, 2006 and North Elba Local Law No. 4 of 2021 adopted on October 12, 2021.

### Section (2).

Real property owned by persons sixty-five (65) years of age and over shall be exempt from the Town’s General Municipal Real Property Tax (but not from special ad valorem taxes or special assessments or the Town’s Park District Tax) to the extent of fifty per centum (50%) of assessed valuation if the income (as defined by Section 467 of the Real Property Tax Law and as modified by Section 3 of this Local Law) of the owners for the income tax year two years prior to the date of making application for exemption does not exceed Twenty-Nine Thousand and 00/100 Dollars (\$29,000).

Real Property owned by persons sixty-five (65) years of age and over shall be exempt from the Town’s General Municipal Real Property Tax (but not from special ad valorem taxes or special assessments or the Town’s Park District Tax) to the extent of the percentages set forth below if the income (as defined by Section 467 of the Real Property Tax Law and as modified by Section 3 of this Local Law) of the owner or combined income (as defined by Section 467 of the Real Property Tax Law and as modified by Section 3 of this Local Law) of the owners for the income tax year two years prior to the taxable status date does not exceed the annual income set forth below opposite each percentage of exemption:

<u>Annual Income</u>	<u>Percentage of Assessed Valuation Exempt from Taxation</u>
More than \$29,000 but less than \$29,999.99	45%
More than \$30,000 but less than \$30,999.99	40%
More than \$31,000 but less than \$31,999.99	35%
More than \$32,000 but less than \$32,899.99	30%
More than \$32,900 but less than \$33,799.99	25%
More than \$33,800 but less than \$34,699.99	20%
More than \$34,700 but less than \$35,599.99	15%
More than \$35,600 but less than \$36,499.99	10%
More than \$36,500 but less than \$37,399.99	5%

**Section (3).**

In computing the income of the owner or the combined income of the owners of real property for the income tax year two years prior to the taxable status date of making application for the exemption, all medical and prescription and expenses which are not reimbursed or paid for by insurance and all Veterans' disability compensation as defined in Title 38 of the United States Code shall be excluded from annual income for determining exemption eligibility and percentages.

In computing the income of the owner or the combined income of the owners of real property for the applicable income tax year, social security benefits excluded in applicant's Federal Adjusted Gross Income shall be excluded from annual income for determining exemption eligibility and percentages.

**Section (4).**

All provisions of Section 467 of the Real Property Tax Law of the State of New York shall apply to this Local Law and all property owners seeking a partial exemption from taxation shall be required to comply with all provisions of Section 467 of the Real Property Tax Law of the State of New York except as otherwise specifically provided by this Local Law.

**Section (5).**

This Local Law shall take effect immediately upon filing with the office of the Secretary of State.