

**RESOLUTION NO.**

**INTRODUCED BY:  
WHO MOVED ITS ADOPTION**

**SECONDED BY:**

**RESOLUTION GRANTING PARTIAL EXEMPTION ON REAL PROPERTY TAXATION FOR ELIGIBLE PERSONS SIXTY-FIVE (65) YEARS OF AGE AND OVER**

**WHEREAS**, New York State Real Property Tax Law §467 allows tax relief through a partial exemption for certain real property owned by persons sixty-five (65) years of age and over who are qualified pursuant to the provisions of this section; and

**WHEREAS**, the Town would like to revise their current tax exemptions for persons sixty-five (65) years of age and over who qualify by revising the sliding annual income scale currently in place; and

**WHEREAS**, the New York State Real Property Tax Law allows such revisions by Resolution after a public hearing which was held on August 14, 2023.

**NOW, THEREFORE, BE IT**

**RESOLVED**, that qualified senior citizens with annual income levels up to and between Twenty-Nine Thousand Dollars (\$29,000) and Thirty-Seven Three Hundred Ninety-Nine Dollars (\$37,399) for the income year immediately preceding the date of making application for the partial exemption under §467 of the Real Property Tax Law, shall qualify for the partial exemptions set forth below upon the following sliding annual income sale:

<u>ANNUAL INCOME</u>	<u>PERCENTAGE OF ASSESSED VALUE EXEMPTION FROM TAXATION</u>
\$29,000 or less	50 per centum
\$29,001 to \$29,999	45 per centum
\$30,000 to \$30,999	40 per centum
\$31,000 to \$31,999	35 per centum
\$32,000 to \$32,899	30 per centum
\$32,900 to \$33,799	25 per centum
\$33,800 to \$34,699	20 per centum
\$34,700 to \$35,599	15 per centum
\$35,600 to \$36,499	10 per centum
\$36,500 to \$37,399	5 per centum

**BE IT FURTHER**

**RESOLVED**, that except as stated in this Resolution, all other provisions of §467 of the Real Property Tax Law shall be and remain in effect for purposes of County Real Property taxation in the Town of Lake Luzerne. No exemption shall be allowed except in accordance with the provisions of §467 of the Real Property Tax Law for real property which qualifies by use and ownership upon an application submitted in the manner provided by such section; and

**BE IT FURTHER**

**RESOLVED**, that any prior Resolutions contrary to this Resolution are repealed and rescinded; and

**BE IT FURTHER**

**RESOLVED**, that the Town Supervisor, Town Clerk, Town Assessor and any other necessary Town Officials are hereby authorized and directed to take all actions necessary to effectuate the intent of this Resolution.

Duly adopted this 14th day of August, 2023.

AYES:

NOES:

ABSENT: