

Local Law 2-2021

SECTION 1. The intent of this local law is to provide a real property tax exemption to certain senior citizens in accordance with Section 467 of Real Property Tax Law, and certain disabled persons, in accordance with Section 459-c of Real Property Tax Law, and to increase the income limits to allow the exemptions to be distributed in a more fair and equitable manner.

SECTION 1.a: Effective January 1, 2021, the Town of Covert shall grant a real property tax exemption to certain individuals sixty-five (65) years of age and over, in accordance with Section 467(1)(b) of the Real Property Tax Law.

SECTION 1.b: Effective January 1, 2021, the Town of Covert shall grant a real property tax exemption to certain persons with disabilities and limited incomes, in accordance with Section 459-c of the Real Property Tax Law.

SECTION 2: Effective January 1, 2021, the maximum income eligibility level for the 467 and 459-c exemptions shall be as follows:

ANNUAL INCOME	<u>PERCENTAGE EXEMPT</u> <u>FROM TAXATION</u>
UP TO 23,500	50%
EQ/More\$23,500.01 but less than \$24,500	45%
\$24,500 or more but less than \$25,500	40%
\$25,500 or more but less than \$26,500	35%
\$26,500 or more but less than \$27,400	30%
\$27,400 or more but less than \$28,300	25%
\$28,300 or more but less than \$29,200	20%
\$29,200 or more but less than \$30,100	15%
\$30,100 or more but less than \$31,000	10%
\$31,000 or more but less than \$31,900	5%

SECTION 3. All other provisions of Section 467 and 459-c of Real Property Tax Law of the State of New York shall be in effect for the purpose of Town real property taxation in the Town of Covert.

SECTION 4. This exemption shall be extended to a legal residence owned as a cooperative apartment as provided in such Section 459-C.

SECTION 5. This local law is specifically intended to be in effect for the March 1, 2021, taxable status date for applications received for preparation of the 2021 assessment rolls.

SECTION 6. This local law shall take effect immediately upon its filing in the Office of the Secretary of State.

SECTION 7. In the event of a conflict or inconsistency between this Local Law and any previous Local Law or Resolution, the terms of this local law shall govern.

Effective Date. This Local Law shall take effect immediately.