

LOCAL LAW NO. 2 OF 2017
TOWN OF OTEGO, NEW YORK

A LOCAL LAW PROVIDING FOR PARTIAL EXEMPTION
FROM TAXATION OF REAL PROPERTY OWNED BY PERSONS
WHO ARE 65 YEARS OF AGE OR OVER

BE IT ENACTED by the Town Board of the Town of Otego as follows:

Section 1. Legislative Authority

This Local Law is adopted pursuant to the provisions of §467 of the Real Property Tax Law of the State of New York and §10 of the Municipal Home Rule Law.

Section 2. Exemption

Real property owned by one or more persons, each of whom is 65 years of age or over, or real property owned by husband and wife, one of whom is 65 years of age or over shall be exempt from taxation by the Town of Otego to the extent of 50 percent of the assessed valuation thereof, provided the income of the owner or combined income of the owners of the property for the income tax year immediately preceding the date of making the application for exemption is less than Eighteen Thousand Dollars (\$18,000.00) for the year 2017, presented for application for the year 2018 and for each year thereafter.

Section 3. Partial Exemption on Sliding Scale

Beginning with applications presented for the year 2018, based on 2017 income, and for each year thereafter, a partial exemption shall be granted on a sliding scale as follows:

If the income of the owner or the combined income of the owners of the property for the income tax year immediately preceding the date of making application for exemption:

- (a) equals the sum of Eighteen Thousand Dollars (\$18,000.00) but is less than Nineteen Thousand Dollars (\$19,000.00), the exemption amount shall be 45 percent of the assessed valuation of the real property;
- (b) equals the sum of Nineteen Thousand Dollars (\$19,000.00) but is less than Twenty Thousand Dollars (\$20,000.00), the exemption amount shall be 40 percent of the assessed valuation of the real property;
- (c) equals the sum of Twenty Thousand Dollars (\$20,000.00) but is less than Twenty One Thousand Dollars (\$21,000.00), the exemption amount shall be 35 percent of the assessed valuation of the real property;

- (d) equals the sum of Twenty One Thousand Dollars (\$21,000.00) but is less than Twenty One Thousand Nine Hundred Dollars (\$21,900.00), the exemption amount shall be 30 percent of the assessed valuation of the real property;
- (e) equals the sum of Twenty One Thousand Nine Hundred Dollars (\$21,900.00) but is less than Twenty Two Thousand Eight Hundred Dollars (\$22,800.00), the exemption amount shall be 25 percent of the assessed valuation of the real property;
- (f) equals the sum of Twenty Two Thousand Eight Hundred Dollars (\$22,800.00) but is less than Twenty Three Thousand Seven Hundred Dollars (\$23,700.00), the exemption amount shall be 20 percent of the assessed valuation of the real property;
- (g) equals the sum of Twenty Three Thousand Seven Hundred Dollars (\$23,700.00) but is less than Twenty Four Thousand Six Hundred Dollars (\$24,600.00), the exemption amount shall be 15 percent of the assessed valuation of the real property;
- (h) equals the sum of Twenty Four Thousand Six Hundred Dollars (\$24,600.00) but is less than Twenty Five Thousand Five Hundred Dollars (\$25,500.00), the exemption amount shall be 10 percent of the assessed valuation of the real property;
- (i) equals the sum of Twenty Five Thousand Five Hundred Dollars (\$25,500.00) but is less than Twenty Six Thousand Four Hundred Dollars (\$26,400.00), the exemption amount shall be 5 percent of the assessed valuation thereof;
- (j) equals or exceeds the sum Twenty Six Thousand Four Hundred Dollars (\$26,400.00), no exemption shall be granted.

Section 4. Definitions

For purposes of this local law, the terms “income tax year” and “income” shall be as defined in §467 of the Real Property Tax Law.

Section 5. No Exemption Granted

No exemption shall be granted:

- (a) unless the title of the property shall have been vested in the owner or one of the owners of the property for at least twelve (12) consecutive months prior to the date of making application for exemption, provided, however, that the time of

ownership shall be determined in accordance with and subject to the provisions of §467(3)(b) of the Real Property Tax Law;

(b) unless the property is used exclusively for residential purposes, provided, however, that in the event any portion of such property is not so used exclusively for residential purposes but is used for other purposes, such portion shall be subject to taxation and the remaining portion only shall be entitled to the exemption provided by this section;

(c) unless the real property is the legal residence of and is occupied in whole or in part by the owner or by all of the owners of the property, subject to the exceptions provided in §467(3)(d) of the Real Property Tax Law.

Section 6. Application

An application for such exemption must be made by the owner, or all of the owners of the property on forms to be furnished by the Town assessor, and shall be executed in the manner required or prescribed in such forms, and shall be filed in the office of the Town assessor on or before March 1st (taxable status date) of each calendar year.

Section 7. Severability

If a court determines that any clause, sentence, paragraph, subdivision, or part of this Local law or the application thereof to any person, firm, corporation or circumstance is invalid or unconstitutional, the court's order or judgment shall not affect, impair, or invalidate the remainder of this Local law, but shall be confined in its operation to the clause, sentence, paragraph, subdivision or part of this Local Law or in its application to the person, firm, corporation or circumstance, directly involved in the controversy in which such judgment or order shall be rendered.

Section 8. Effective Date

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