

LOCAL LAW NO. 2 FOR 2023

ESTABLISHING INCOME LEVELS FOR
DISABLED AND LOW INCOME REAL PROPERTY TAX EXEMPTION

Be it enacted by the Town of Gallatin as follows:

Section 1. Purpose and intent

This local law shall be known as “A Local Law Establishing Income Levels for Disabled and Low Income Citizens Real Property Tax Exemption.” The purpose of this local law is to recognize and update the real property tax exemptions for persons with disabilities and limited incomes as authorized under New York Real Property Tax Law.

Section 2. Authorization

This local law is enacted pursuant to the requirements set forth in the New York State Real Property Tax Law §459-c to establish income levels for disabled and low income citizens.

Section 3. Exemption Levels

The Town of Gallatin hereby adopts the following sliding scale schedule relative to income levels and the percentage of assessed valuation exempt from taxation:

<u>Annual Income</u>	<u>% of Exemption</u>
\$34,000.00 and under	50
\$34,000.01-34,999.99	45
\$35,000.00-35,999.99	40
\$36,000.00-36,999.99	35
\$37,000.00-37,899.99	30
\$37,900.00-38,799.99	25
\$38,800.00-39,699.99	20
\$39,700.00-40,599.99	15
\$40,600.00-41,499.99	10
\$41,500.00-42,399.99	5

Section 4. Repealer

Any prior local law currently in existence which is inconsistent with the terms of this local law is hereby repealed.

Section 5. Effective

This local law shall take effect on January 1, 2024 and shall apply to taxable status dates occurring on or after such date.