

**LOCAL LAW NO. 1 OF 2012**

**A LOCAL LAW TO AMEND LOCAL LAW #2 OF 2005 TO INCREASE THE REAL PROPERTY TAX EXEMPTION LIMIT FOR PERSONS SIXTY-FIVE (65) YEARS OF AGE OR OVER IN COMBINATION WITH SLIDING SCALE OF INCREMENT LEVELS OF EXEMPTION**

**Be it enacted by the Town Board of the Town of Horicon as follows:**

**SECTION 1.**

Pursuant to the provisions of Section 467 of the Real Property Tax Law and Section 467-d of the Real Property Tax Law and as therein provided, the purpose of this local law is to grant a partial exemption from taxation up to fifty per centum (50%) of the assessed valuation of real property which is owned by certain persons with limited income who are sixty-five (65) years of age or older, meeting the requirements set forth in such sections. This Local Law is adopted pursuant to New York Municipal Home Rule Law.

**SECTION 2.**

All the provisions, conditions, and requirements of Section 467 of the Real Property Tax Law and Section 467-d of the Real Property Tax Law and amendments thereto shall apply to the applications for the Town of Horicon provided the combined income of the qualified owners, for the income tax year immediately preceding the date of making application for exemption does not exceed Thirty-Two Thousand Four Hundred Dollars (\$32,400) in accordance with a sliding scale of increment levels of exemption as follows:

<b><u>ANNUAL INCOME</u></b>	<b><u>PERCENTAGE ASSESSED VALUE EXEMPTION FROM TAXATION</u></b>
Up to \$24,000	50 per centum
More than \$24,000 but less than \$25,000	45 per centum
\$25,000 or more, but less than \$26,000	40 per centum
\$26,000 or more, but less than \$27,000	35 per centum
\$27,000 or more, but less than \$27,900	30 per centum
\$27,900 or more, but less than \$28,800	25 per centum
\$28,800 or more, but less than \$29,700	20 per centum
\$29,700 or more, but less than \$30,600	15 per centum
\$30,600 or more, but less than \$31,500	10 per centum
\$31,500 or more, but less than \$32,400	5 per centum

**SECTION 3.**

The income of the owner or the combined income of the owners of the property for the income tax immediately preceding the date of making application for exemption from all sources, as set forth in Section 467 and Section 467-d of the Real Property Tax Law,

must not exceed Thirty-Two Thousand Four Hundred Dollars (\$32,400.00). Income tax year shall mean the twelve month period for which the owner or owners file a Federal personal income tax return, or if no such return is filed, it shall be based on the calendar year. When title is vested in either the husband or wife, the combined income of both may not exceed such sum.

**SECTION 4.**

The invalidity of any clause, sentence, paragraph or provision of this Local Law shall not invalidate any other clause, sentence, paragraph or part hereof.

**SECTION 5.**

All Local Laws, Ordinances or Resolutions or parts of Local Laws, Ordinances or Resolutions in conflict with any part of this Local Law are hereby repealed. As stated in the title of this Local Law, it is specifically intended to repeal and supersede the provisions of Local Law #2 of 2005.

**SECTION 6.**

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