

**City of Cortland New York**

**Local Law No. 2 of the year 2010**

**A local law providing for increased levels of partial real property tax exemption for persons with limited incomes who are sixty-five years of age or over and persons with disabilities with limited incomes.**

**Be it enacted by the Common Council of the City of Cortland as follows:**

Section 1. Chapter 254, Article II of the Code of the City of Cortland is amended by repealing Article II of Chapter 254, deleting it in its entirety and replacing it as follows:

**§254-4 Purpose**

The purpose of this article is to grant a partial exemption from taxation to a maximum of 50% of assessed valuation of real property which is owned by persons with limited income who are 65 years of age or over who meet the requirements set forth in § 467 of the Real Property Tax Law as amended.

**§254-5 Amount of exemption; requirements; amendments**

Real property owned by persons 65 years of age or over shall be exempt from City taxes up to a maximum of 50% of assessed valuation subject to the following conditions:

A. The income of the owner or the combined income of the owners of real property as defined in § 467 of the Real Property Tax Law, as amended, for the income tax year immediately preceding the date of making application for said exemption shall not exceed \$24,900. The percentage of exemption granted shall be between 5% and 50% based on the following sliding scale:

<b><u>Income Range</u></b>	<b><u>% City Tax Exemption</u></b>
\$16,500 or less	50%
\$16,501 to \$17,500	45%
\$17,501 to \$18,500	40%
\$18,501 to \$19,500	35%
\$19,501 to \$20,400	30%

\$20,401 to \$21,300	25%
\$21,301 to \$22,200	20%
\$22,201 to \$23,100	15%
\$23,101 to \$24,000	10%
\$24,001 to \$24,900	5%

B. The person or persons making application for such exemption shall comply with all other requirements of § 467 of the Real Property Tax Law, as amended.

C. Subject to § 467 of the New York Real Property Tax Law, the foregoing income eligibility limits, the figures listed in the foregoing schedule and the current maximum level depicted in the foregoing schedule may all be amended from time to time without the necessity of a public hearing by resolution of the Common Council of the City.

Section 2. Chapter 254, Article IV of the Code of the City of Cortland is amended by repealing Article IV of Chapter 254 in its entirety by deleting, it in its entirety and replacing it as follows:

§254-7 Purpose

The purpose of this article is to grant a partial exemption from taxation to a maximum of 50% of assessed valuation of real property which is owned by persons with disabilities and limited income, as defined in Real Property Tax Law § 459-c, who meet the requirements set forth in §459 of the Real Property Tax Law.

§254-8 Amount of exemption; requirements; amendments

Real property owned by persons with disabilities and limited income shall be exempt from City taxes up to a maximum of 50% of assessed valuation subject to the following conditions:

A. The income of the owner or the combined income of the owners of real property as defined in § 467 of the Real Property Tax Law, as amended, for the income tax year immediately preceding the date of making application for said exemption shall not exceed \$24,900. The percentage of exemption granted shall be between 5% and 50% based on the following sliding scale:

<b><u>Income Range</u></b>	<b><u>% City Tax Exemption</u></b>
\$16,500 or less	50%
\$16,501 to \$17,500	45%
\$17,501 to \$18,500	40%
\$18,501 to \$19,500	35%
\$19,501 to \$20,400	30%
\$20,401 to \$21,300	25%
\$21,301 to \$22,200	20%
\$22,201 to \$23,100	15%
\$23,101 to \$24,000	10%
\$24,001 to \$24,900	5%

B. The person or persons making application for such exemption shall comply with all other requirements of § 459-c of the Real Property Tax Law, as amended.

C. Subject to § 467 of the New York Real Property Tax Law, the foregoing income eligibility limits, the figures listed in the foregoing schedule and the current maximum level depicted in the foregoing schedule may all be amended from time to time without the necessity of a public hearing by resolution of the Common Council of the City.

**Section 3. Effective Date:**

This local law shall become effective immediately upon filing in the office of the Secretary of the State of New York.