

**TOWN OF STONY POINT**

**LOCAL LAW NO. 1 OF 2024**

**AMENDING CHAPTER 194, ARTICLE I (SENIOR CITIZENS EXEMPTION) AND  
ARTICLE IV (EXEMPTION FOR DISABLED PERSONS) OF THE TOWN CODE OF  
THE TOWN OF STONY POINT, NEW YORK**

A LOCAL LAW to amend Chapter 194 (Senior Citizens Exemption), Article I and Article IV (Exemption for Disabled Persons) of the Town Code to amend language of the Town Code to reflect changes in State Law and to exercise options pursuant to Section 467(3)(iv)(3) and 459-c (5) of the Real Property Tax Law of the State of New York.

**BE IT ENACTED AS FOLLOWS:**

**Section 1. Authority.**

This Local Law is enacted pursuant to the provisions of Section 467(3)(iv)(3) and 459-c of the Real Property Tax Law of the State of New York and the New York State Municipal Home Rule Law § 10.

**Section 2. Title and Purpose.**

This law shall be known as and may be cited as “Local Law No. 1 of 2024” and is enacted to amend language of the Town Code to reflect changes in State Law and exercise a local option regarding inclusion of individual retirement account income in determining tax exemptions under New York State Real Property Tax Law § 467 (Persons sixty-five years of age or over) and § 459-c (Persons With Disabilities and Limited Incomes).

**Section 3. Amendment, Chapter 194, Article I (Senior Citizens Exemption).**

Article I of Chapter 194 of the Town Code (Senior Citizens Exemption) shall be repealed and replaced as follows:

**Article I. Senior Citizens Exemption.**

**§ 194-1 Intent.**

The Town Board of the Town of Stony Point, ever mindful of its responsibilities and obligations to provide for the welfare and financial independence of the senior citizens of this community, intends, by this article, to provide for the protection of the elderly low-income homeowner from the increased cost of living. It is the intention of the Town Board of the Town of Stony Point to provide tax exemptions of real property to certain of our qualifying senior citizens so as to better enable them to enjoy their retirement.

### **§ 194-2 Exemption Stated.**

In accordance with Real Property Tax Law § 467, real property in the Town of Stony Point owned by a married couple or by siblings, one of whom is sixty-five years of age or over or real property owner by one or more persons, some of whom qualify under this section and others whom qualify under NYS Real Property Tax Law § 459-c (disability exemption) shall be exempt from taxation by the Town of Stony Point to the extent of the assessed valuation as established from time to time by resolution of the Town Board following a public hearing, upon compliance with provisions of this article, for the fiscal year for which an application is filed. For the purposes of this section, the term “sibling” shall include persons whose relationship as siblings has been established through either half blood, whole blood or adoption.

### **§ 194-3 Statutory Qualifications.**

In order to qualify for an exemption, the following requirements must be met:

- A. All the owners of the real property must be 65 years of age or over on the date the application is filed, except where the property is owned by a married couple or by siblings (half-blood, whole blood or adoption), one of whom is sixty-five years of age or over.
- B. Title to the property shall have been vested in the owners of the property for at least 12 consecutive months prior to the date of the application.
- C. The property must be used exclusively for residential purposes and be occupied in whole or in part by the owner or owners and be their legal residence.
- D. “Income tax year” shall mean the twelve-month period for which the owner or owners filed a federal personal income tax return for the year before the income tax year immediately preceding the date of application. For taxpayers whose income tax returns are filed on the basis of a fiscal year rather than a calendar year, the applicable income tax year shall be the most recent fiscal year for which an income tax return has been filed. If no return was filed for the applicable income tax year, the applicant’s income shall be determined based on the amounts that would have been reported if such a return had been filed. If such income does not exceed said sum so established, then the real property shall be exempt from taxation by the Town to the extent established by such schedule. Where title is vested in a married person the combined income of such person and such person’s spouse may not exceed such sum, except where one spouse or ex-spouse is absent from the property as provide in NYS Real Property Tax Law § 467, then only the income of the spouse or ex-spouse residing on the property shall be considered and may not exceed such sum. Such income shall include social security and retirement benefits, interest, dividends, total gain from the sale or exchange of a capital asset which may be offset by a loss from the sale or exchange of capital asset in the same income tax year, net rental income, salary or earnings, veterans disability compensation and net income from self-employment, but shall not include a return of capital, gifts, inheritances, payments made to individuals because of their status as victims of Nazi persecution, as defined by law, or monies earned through employment in the Federal Foster Grandparent Program. In computing net rental income from self-employment, no depreciation deduction shall be allowed for the exhaustion or wear and tear of real or personal property held for the production of income.

#### **§ 194-4 Conditions of exemption; amount.**

No exemption shall be granted:

- A. If the income of the owner or the combined income of the owners of the property for the applicable income tax year preceding the date of making application for exemption exceeds the sum established in the schedule as adopted by the Town Board and on file in the Town offices. "Income tax year" shall mean the twelve-month period for which the owner or owners filed a federal personal income tax return for the year before the income tax year immediately preceding the date of application. For taxpayers whose income tax returns are filed on the basis of a fiscal year rather than a calendar year, the applicable income tax year shall be the most recent fiscal year for which an income tax return has been filed. If no return was filed for the applicable income tax year, the applicant's income shall be determined based on the amounts that would have been reported if such a return had been filed. If such income does not exceed said sum so established, then the real property shall be exempt from taxation by the Town to the extent established by such schedule. Where title is vested in a married person the combined income of such person and such person's spouse may not exceed such sum, except where one spouse or ex-spouse is absent from the property as provide in NYS Real Property Tax Law § 467, then only the income of the spouse or ex-spouse residing on the property shall be considered and may not exceed such sum. Such income shall include social security and retirement benefits, interest, dividends, total gain from the sale or exchange of a capital asset which may be offset by a loss from the sale or exchange of capital asset in the same income tax year, net rental income, salary or earnings, veterans disability compensation and net income from self-employment, but shall not include a return of capital, gifts, inheritances, payments made to individuals because of their status as victims of Nazi persecution, as defined by law, or monies earned through employment in the federal Foster Grandparent Program. In computing net rental income from self-employment, no depreciation deduction shall be allowed for the exhaustion or wear and tear of real or personal property held for the production of income.
- B. Unless the title of the property shall have been vested in the owner or all of the owners of the property for at least 12 consecutive months prior to the date of making application for exemption.
  - (1) In the event of a transfer by a married person to such person's spouse of all or part of the title to the property, the time of ownership by the transferor spouse shall be deemed also a time of ownership by the transferee spouse and such ownership shall be deemed continuous for the purposes of computing such period of twelve consecutive months; and provided, further, that where property of the owner or owners has been acquired to replace property formerly owned by such owner or owners and taken by eminent domain or other involuntary proceeding, except a tax sale, the period of ownership of the former property shall be combined with the period of ownership of the property for which application is made for exemption, and such periods of ownership shall be deemed to be consecutive for purposes of this section.
  - (2) Where a residence is sold and replaced with another within one year and both residences are within the state, the period of ownership of both properties shall be deemed consecutive for purposes of the exemption from taxation by the Town of Stony Point.

- C. 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 or PILOT and the remaining portion only shall be entitled to the exemption provided by this section.
- D. 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, except where, (i) an owner is absent from the residence while receiving health-related care as an inpatient of a residential health care facility, as defined in section twenty-eight hundred one of the public health law, provided that any income accruing to that person shall only be income only to the extent that it exceeds the amount paid by such owner, spouse, or co-owner for care in the facility, and provided further, that during such confinement such property is not occupied by other than the spouse or co-owner of such owner; or, (ii) the real property is owned by a married person or a married couple, or by a formerly married person or a formerly married couple, and one spouse or ex-spouse is absent from the residence due to divorce, legal separation or abandonment and all other provisions of this section are met provided that where an exemption was previously granted when both resided on the property, then the person remaining on the real property shall be sixty-two years of age or over.

#### **§ 194-5 Income Defined.**

The term “income” as used herein shall mean the “adjusted gross income” for federal income tax purposes as reported on the applicant’s federal or state income tax return for the applicable income tax year, subject to any subsequent amendments or revisions, plus any social security benefits not included in such federal adjusted gross income; provided that if no such return was filed for the applicable income tax year, the applicant’s income shall be determined based on the amounts that would have so been reported if such a return had been filed; and provided further, that when determining income for purposes of this section, the following conditions shall be applicable:

- A. Any social security benefits that were not included in the applicant’s federal adjusted gross income shall be considered income; and
- B. Distributions received from an individual retirement account or individual retirement annuity that were included in the applicant’s federal adjusted gross income shall be considered income; and
- C. Income shall not be offset by medical and prescription drug expenses actually paid that were not reimbursed or paid for by insurance; and
- D. Any tax-exempt interest or dividends that were excluded from the applicant’s federal adjusted gross income shall be considered income; and
- E. Any losses that were applied to reduce the applicant’s federal adjusted gross income shall be subject to the following limitations:
  - 1. The net amount of loss reported on Federal Schedule C, D, E, or F shall not exceed three thousand dollars per schedule,
  - 2. The net amount of any other separate category of loss shall not exceed three thousand dollars, and
  - 3. The aggregate amount of all losses shall not exceed fifteen thousand dollars.

**§ 194-6 Application procedure.**

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's office. The annual application shall furnish the information and be executed in the manner required or prescribed in such forms and shall be filed in such Assessor's office on or before March 1st of each year.

**§ 194-7 Penalties for offenses; willful false statement.**

Any conviction of having made any willful false statement in the application for such exemption shall be punishable by a fine of not more than \$250 and shall disqualify the applicant or applicants from further exemption for a period of five years.

**§ 194-8 Applications to be filed annually.**

Applications must be filed annually for such exemption on forms provided by the Town.

**Section 4. Amendment, Chapter 194, Article IV (Exemption for Disabled Persons).**

Article IV of Chapter 194 of the Town Code (Exemptions for Disabled Persons shall be repealed and replaced as follows:

**§ 194-14 Legislative Intent.**

The Town Board of the Town of Stony Point, ever mindful of its responsibilities and obligations to provide for the welfare and financial independence of persons with disabilities in this community, intends, by this article, to provide for the protection of such persons with disabilities from the increased cost of living. It is the intention of the Town Board of the Town of Stony Point to provide tax exemptions for real property pursuant to New York State Real Property Law § 459- to certain of our qualifying persons with disabilities so as to better enable them to enjoy the benefits of increased available income.

**§ 194-15 Definitions.**

For the purpose of this article the following terms shall have the meanings indicated:

**A PERSON WITH A DISABILITY**

One who has a physical or mental impairment, not due to current use of alcohol or illegal drug use, which substantially limits such person's ability to engage in one or more major life activities, such as caring for one's self, performing manual tasks, walking, seeing, hearing, speaking, breathing, learning and working, and who (i) is certified to receive social security disability insurance (SSDI) or supplemental security income (SSI) benefits under the federal Social Security Act, or (ii) is certified to receive Railroad Retirement Disability benefits under the federal Railroad Retirement Act, or (iii) has received a certificate from the state commission for the blind stating that such person is legally blind, or (iv) is certified to receive a United States Postal Service disability pension, or (v) is certified to receive a

United States department of veterans affairs disability pension pursuant to 38 U.S.C. § 1521.

### **SIBLING**

Persons whose relationship as siblings has been established through either half blood, whole blood or adoption.

### **§ 194-16 Application.**

Application for exemption must be made annually by the owner or all of the owners of the property on forms prescribed by the State Board and shall be filed in the appropriate Assessor's office on or before the appropriate taxable status date; provided, however, that proof of a permanent disability need be submitted only in the year that the exemption, pursuant to this section, is first sought or the disability is first determined to be permanent. An award letter from the Social Security Administration, the Railway Retirement Board, a certificate from the State Commission for the Blind and Visually Handicapped or an award letter from the United States Department of Veterans Affairs shall be submitted as proof of disability.

### **§ 194-17 Applicability.**

- A. All real property owned by one or more persons with disabilities, or real property owned by a married person or a married couple, or by siblings, at least one of whom has a disability, or real property owned by one or more persons, some of whom qualify under this section and the others of whom qualify under section four hundred sixty-seven of the New York State Real Property law, and whose income, as hereafter defined, is limited by reason of such disability, shall be exempt from taxation to the extent set forth herein of fifty per centum of the assessed valuation thereof as hereinafter provided.
- B. The term "real property" shall include title to that portion of real property owned by a cooperative apartment corporation in which a tenant-stockholder of such corporation resides. That proportion of the assessment of such real property owned by a cooperative apartment corporation determined by the relationship of such real property vested in such tenant-stockholder to such entire parcel and buildings thereon owned by such cooperative apartment corporation in which such tenant-stockholder resides shall be subject to exemption from taxation pursuant to this article. Any exemption granted shall be credited against the assessed; valuation of such real property; the reduction in real property taxes realized thereby shall be credited by the cooperative apartment corporation against the amount of such taxes otherwise payable by or chargeable to such tenant-stockholder.
- C. Any exemption provided shall be computed after all other partial exemptions allowed by law have been subtracted from the total amount assessed; provided, however, that no parcel may receive an exemption for the same municipal tax purpose pursuant to Real Property Law § 467 and § 459-c.
- D. Notwithstanding any other provision of law to the contrary, the provisions of this article shall apply to real property held in trust solely for the benefit of a person or persons who would otherwise be eligible for a real property tax exemption were such person or persons the owner or owners of such real property.

### **§ 194-18 Exemption Stated.**

- A. In accordance with Real Property Tax Law § 459-c, real property in the Town of Stony Point owned by a married couple or by siblings who are Persons with a Disability as defined herein and other whom qualify under NYS Real Property Tax Law § 467 (Persons over age sixty-five) shall be exempt from taxation by the Town of Stony Point to the extent of the assessed valuation as established from time to time by resolution of the Town Board following public hearing, upon compliance with provisions of this article, for the fiscal year for which an application is filed.
- B. No exemption shall be granted under the provisions of this article:
  - (1) If the income of the owner exceeds the income as adopted from time to time by Resolution of the Town Board.
    - (a) Where the taxable status date is on or before April fourteenth, the applicable income tax year shall be the second most recent calendar year. Where the taxable status date is on or after April fifteenth, the applicable income tax year shall be the most recent calendar year. Provided, however, that for taxpayers whose income tax returns are filed on the basis of a fiscal year rather than a calendar year, the applicable income tax year shall be the most recent fiscal year for which an income tax return has been filed.
    - (b) Where title is vested in a married person, the combined income of such person and such person's spouse may not exceed such sum, except where one spouse or ex-spouse is absent from the property due to divorce, legal separation or abandonment, then only the income of the spouse or ex-spouse residing on the property shall be considered and may not exceed such sum.
  - (2) 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 or PILOT and the remaining portion only shall be entitled to the exemption provided by this section;
  - (3) unless the real property is the legal residence of and is occupied in whole or in part by the disabled person; except where the disabled person is absent from the residence while receiving health-related care as an inpatient of a residential health care facility, as defined in section twenty-eight hundred one of the New York State Public Health Law, provided that any income accruing to that person shall be considered income for purposes of this section only to the extent that it exceeds the amount paid by such person or spouse or sibling of such person for care in the facility.

### **§ 194-19 Income defined.**

The term “income” as used herein shall mean the “adjusted gross income” for federal income tax purposes as reported on the applicant’s federal or state income tax return for the applicable income tax year, subject to any subsequent amendments or revisions, plus any social security benefits not included in such federal adjusted gross income; provided that if no such return was filed for the applicable income tax year, the applicant’s income shall be determined based on the amounts that would have so been reported if such a return had been filed; and provided further, that when determining income for purposes of this section, the following conditions shall be applicable:

- A. Any social security benefits that were not included in the applicant's federal adjusted gross income shall be considered income; and
- B. Distributions received from an individual retirement account or individual retirement annuity that were included in the applicant's federal adjusted gross income shall be considered income; and
- C. Income shall not be offset by medical and prescription drug expenses actually paid that were not reimbursed or paid for by insurance; and
- D. Any tax-exempt interest or dividends that were excluded from the applicant's federal adjusted gross income shall be considered income; and
- E. Any losses that were applied to reduce the applicant's federal adjusted gross income shall be subject to the following limitations:
  - 1. The net amount of loss reported on Federal Schedule C, D, E, or F shall not exceed three thousand dollars per schedule,
  - 2. The net amount of any other separate category of loss shall not exceed three thousand dollars, and
  - 3. The aggregate amount of all losses shall not exceed fifteen thousand dollars.

#### **Section 5. Repeal, Amendment, and Supersession of Other Laws.**

All other Resolutions, Ordinances or Local Laws of the Town, which conflict with the provisions of this Local Law are hereby superseded or repealed to the extent necessary to give this Local Law full force and effect.

#### **Section 6. State Environmental Quality Review Act.**

Pursuant to 6 NYCRR 617.5 (26) and (33), this Local Law is classified as a Type II action which requires no further review under the State Environmental Quality Review Act.

#### **Section 7. Severability.**

If the provisions of any article, section, subsection, paragraph, subdivision or clause of this Local Law shall be judged invalid by a court of competent jurisdiction, such order of judgment shall not affect or invalidate the remainder of any article, section, subsection, paragraph, subdivision or clause of this Local Law.

#### **Section 8. Code Preparation.**

The Town's Code preparation contractor is authorized, without further action of the Town Board, to correct typographical errors, numbering and other related technical changes that do not affect or alter the substantive provisions of this local law.

#### **Section 9. Effective Date.**

This Local Law shall take effect immediately upon filing in the office of the Secretary of State in accordance with Section 27 of the New York Municipal Home Rule Law and shall become effective for assessment rolls prepared after the date of adoption of this local law.