

# Local Law Filing

(Use this form to file a local law with the Secretary of State.)

Text of law should be given as amended. Do not include matter being eliminated and do not use italics or underlining to indicate new matter.

County     City     Town     Village

(Select one:)

of Cazenovia

Local Law No. 5 of the year 2023

A Local Law Amending Chapter 150 of the Code of the Town of Cazenovia To Add Article III Providing For A Tax Exemption On Real Property Owned By Persons Sixty-Five Years of Age or Over Pursuant To Real Property Tax Law § 467

Be it enacted by the Town Board of the

(Name of Legislative Body)

County     City     Town     Village

(Select one:)

of Cazenovia as follows:

## TOWN OF CAZENOVIA LOCAL LAW NO. 5 OF 2023

### A LOCAL LAW AMENDING CHAPTER 150 OF THE CODE OF THE TOWN OF CAZENOVIA TO ADD ARTICLE III PROVIDING FOR A TAX EXEMPTION ON REAL PROPERTY OWNED BY PERSONS SIXTY-FIVE YEARS OF AGE OR OVER PURSUANT TO REAL PROPERTY TAX LAW § 467

Be it enacted by the Town of Cazenovia Town Board, as follows:

#### SECTION 1. LEGISLATIVE INTENT.

The Town Board of the Town of Cazenovia being ever mindful of its responsibility and obligation to provide for the welfare and financial independence of the senior citizens of the Town who have made a vital contribution to the growth, development and progress of the community, intends by the enactment of this Local Law to provide protection for limited income senior citizen homeowners from the increased cost of living.

The purpose of this Local Law is to grant the exemptions from taxation in accordance with the criteria set forth in New York State Real Property Tax Law § 467.

#### SECTION 2. AUTHORITY.

The adoption of this Local Law is in accordance with Section 10 of New York's Municipal Home Rule Law and New York Real Property Tax Law § 467.

(If additional space is needed, attach pages the same size as this sheet, and number each.)

**SECTION 3. AMEND CHAPTER 150 OF THE CODE OF THE TOWN OF CAZENOVIA.**

Chapter 150, "Taxation," shall be amended to add a new Article III, "Persons Sixty-Five Years of Age or Over Exemption," which shall read in its entirety as follows:

“§ 150-12 Exemption granted; amounts.

- A. Real property in the Town of Cazenovia owned by one or more persons, each of whom is 65 years of age or over, or real property owned by spouses or by siblings as defined by Real Property Tax Law § 467, one of whom is 65 years of age or over, shall be exempt from taxation by the Town to an extent as set forth in Subsection B of this Section based on their income. Such exemption shall also apply to real property in which a person(s) holds a legal life estate or which is held in trust solely for the benefit of a person(s) if such person(s) would otherwise be eligible for the exemption were such person(s) the owner(s) of such real property.
- B. A graduated tax exemption shall be allowed in accordance with the following schedule:

<b>Annual Income</b>	<b>Percentage Assessed</b>
<b>Valuation Exempt From Taxation</b>	
\$50,000.00	50%
More than \$50,000.00 but less than \$51,000.00	45%
\$51,000.00 or more but less than \$52,000.00	40%
\$52,000.00 or more but less than \$53,000.00	35%
\$53,000.00 or more but less than \$53,900.00	30%
\$53,900.00 or more but less than \$54,800.00	25%
\$54,800.00 or more but less than \$55,700.00	20%
\$55,700.00 or more but less than \$56,600.00	15%
\$56,600.00 or more but less than \$57,500.00	10%
\$57,500.00 or more but less than \$58,400.00	5%

§ 150-13 Compatibility with Real Property Tax Law § 467.

The right to said exemption set forth in this Article, the procedures for application therefor and the restrictions and limitations thereon shall be as set forth in this Article in accordance with the terms, procedures, restrictions and limitations set forth in the Real Property Tax Law § 467. The exemption, the procedures for application therefor and the restrictions and limitations thereon

as set forth in Real Property Tax Law § 467, as amended, and as from time to time shall be amended, are hereby incorporated by reference into this Article. If any provisions of this Article are in conflict with those set forth in Real Property Tax Law § 467, Real Property Tax Law § 467 shall be controlling.

**SECTION 4.          VALIDITY AND SEVERABILITY.**

If any clause, sentence, paragraph, section, or part of this Local Law is declared by a Court of competent jurisdiction to be invalid, such judgment shall not affect, impair or invalidate the remainder thereof, but shall be confined in its operation to said clause, sentence, paragraph, section or part of this Local Law.

**SECTION 5.          EFFECTIVE DATE.**

This Local Law shall be effective upon filing with the office of the Secretary of State.