

**Proposed
City of Hudson
Local Law No. _ of the year 2024**

A local law amending Chapter 275, Article II of the City of Hudson, New York to Create an Updated Real Property Tax Exemption for Real Property Owned by Senior Citizens with Limited Incomes Pursuant to the New York Real Property Tax Law Section 467.

BE IT ENACTED BY THE COMMON COUNCIL OF THE CITY OF HUDSON AS FOLLOWS:

SECTION 1. TITLE

This Local Law shall be known as the “City of Hudson Senior Citizen Tax Exemption Law,” a local law updating the exemption provisions of NY Real Property Tax Law Section 467.

SECTION 2. LEGISLATIVE FINDINGS AND INTENT

The New York State Legislature has enacted new, higher income limits for the senior citizen tax exemption. The income eligibility provisions effective in the City of Hudson have not been amended since the City enacted Local Law No. 1 of 2007. The purpose of this law is to amend the tax exemption provisions applicable to senior citizens under existing laws in order to increase the income eligibility levels, as permitted under the 2023 amendments of Section 467 of the New York Real Property Tax Law.

SECTION 3. STATEMENT OF AUTHORITY

This local law is authorized by the Municipal Home Rule Law (Chapter 36-a of the Consolidated Laws of the State of New York) and Section 467 of the New York State Real Property Tax Law.

SECTION 4. AMENDMENTS/REPEAL OF PRIOR LOCAL LAW

As of the effective date of this Local Law, Chapter 275, Article II, Section of the City of Hudson Code is repealed and replaced with the following:

§ 275-15. **Exemption Granted.** The City of Hudson does hereby (1) grant a tax exemption of up to 50% on real property within its said corporate limited owned by persons 65 years of age or over, pursuant to the provisions and qualification as set forth in § 467 of the Real Property Tax Law of the State of New York, and the amendments and revisions thereof, and (2) adopts the sliding scale schedule relative to income levels and the percentage of assessed valuation exempt from taxation.

§ 275-16. **Income Limit.** No exemption shall be granted if the income of the owner or the combined income of the owners of the property for the income tax year immediately preceding the date of making application for exemption exceeds the sum of \$42,399. on real property owned by

one (1) or more persons, each of whom is sixty-five (65) years of age or over, or real property owned by spouses or by siblings, one (1) of whom is sixty-five (65) years of age or over, to the extent of the percentage of assessed valuation provided in the following schedule, determined by the maximum eligibility level also provided in the following schedule, determined by the maximum income eligibility level also provided in the following schedule:

<u>ANNUAL INCOME</u>	<u>PERCENTAGE OF ASSESSED VALUATION EXEMPT FROM TAXATION</u>
\$34,000 or less	50
More than \$34,000 but less than \$35,000	45
\$35,000 or more but less than \$36,000	40
\$36,000 or more but less than \$37,000	35
\$37,000 or more but less than \$37,900	30
\$37,900 or more but less than \$38,800	25
\$38,800 or more but less than \$39,700	20
\$39,700 or more but less than \$40,600	15
\$40,600 or more but less than \$41,500	10
\$41,500 or more but less than \$42,400	5

SECTION 5. SEVERALBILITY

The invalidity of any word, section, clause, paragraph, sentence, part or provision of this local law shall not affect the validity of any other part of this local law which can be given effect without such invalid part or parts.

SECTION 6. EFFECTIVE DATE

This law shall take effect November 30, 2024 and shall apply to assessment rolls prepared on the basis of taxable status dates occurring on and after January 1, 2025. This Local Law shall take effect immediately upon filing with the Secretary of State.