Local Law Number 10 of the Town of Lysander

A local law to increase the maximum income eligibility levels for the partial real property tax exemption

Be it enacted by the Town Board of the Town of Lysander as follows:

Amending § 275-1 of the Town of Lysander Code: Real property in the Town of Lysander, Onondaga County, New York, owned by persons 65 years of age or older shall be partially exempt from taxation to the extent of the percentage of assessed valuation thereof set forth below for owners with maximum incomes set forth below:

Section 1. As amended by 2-11-1999 by L.L. No. 1-1999; 2-12-2001 by L.L. No. 1-2001; 1-23-2003 by L.L. No. 1-2003; 1-5-2023 by L.L. No. 2-2023, the Town of Lysander authorized a partial exemption from real property taxes for persons with disabilities whose incomes are limited by reason of such disabilities, in accordance with Real Property Tax Law Section 459-c.

Section 2. New York Real Property Tax Law Section 459-c, as amended by Chapter 488 of the Laws of 2022, authorizes municipalities to increase the maximum income eligibility levels for the exemption for persons with disabilities in accordance with the following schedule:

EXEMPTION	INCOME LIMITS
50%	$50,000.00
45%	$50,999.99
40%	$51,999.99
35%	$52,999.99
30%	$53,899.99
25%	$54,799.99
20%	$55,699.99
15%	$56,599.99
10%	$57,499.99
5%	$58,399.99

Section 3. Local Law No. 2 of 2023, as amended, hereby is further amended to increase the maximum income eligibility levels pursuant to Section 459-c, as amended by Chapter 488 of the Laws of 2022, as set forth above, effective for the 2024 assessment roll.

Section 4. The term "income" shall include distributions received from an individual retirement account or individual retirement annuity that were included in the applicant's federal adjusted gross income.

Section 5. This Local Law shall take effect immediately subject to the provisions of the Municipal Home Rule Law.

Section 6. This local law shall take effect immediately upon filing with the Secretary of State.