

Local Law 3 of 2023

**AMENDING CHAPTER 130, SECTION 130-2(B)
OF THE CODE OF THE TOWN OF MOREAU**

Be It Enacted that Chapter 130, Section 130-2(B) of the Code of the Town of Moreau is amended as follows:

B. The income of the owner or the combined income of the owners must not exceed ~~\$24,000~~ \$26,000 for the two income tax years immediately preceding the date of making application for exemption except that, pursuant to the provisions of § 467 of the Real Property Tax Law, a percentage of exemption, based upon the following schedules shall be allowed:

<u>Annual Income (for use in 2024 assessment roll)</u>	<u>Percentage of Assessed Valuation Exempt from Taxation</u>
Up to but not more than and including \$24,000 <u>\$26,000</u>	50%
\$24,000 <u>\$26,001</u> but less than \$25,000 <u>\$27,000</u>	45%
\$25,000 <u>\$27,000</u> but less than \$26,000 <u>\$28,000</u>	40%
\$26,000 <u>\$28,000</u> but less than \$27,000 <u>\$29,000</u>	35%
\$27,000 <u>\$29,000</u> but less than \$27,900 <u>\$30,000</u>	30%
\$27,900 <u>\$30,000</u> but less than \$28,800 <u>\$30,800</u>	25%
\$28,800 <u>\$30,800</u> but less than \$29,700 <u>\$31,700</u>	20%
\$29,700 <u>\$31,700</u> but less than \$30,600 <u>\$32,600</u>	15%
\$30,600 <u>\$32,600</u> but less than \$31,500 <u>\$33,500</u>	10%
\$31,500 <u>\$33,500</u> but less than \$32,400 <u>\$34,400</u>	5%

<u>Annual Income (for use in 2025 and subsequent assessment rolls)</u>	<u>Percentage of Assessed Valuation Exempt from Taxation</u>
Up to but not more than and including <u>\$29,000</u>	<u>50%</u>
<u>\$29,001</u> but less than <u>\$30,000</u>	<u>45%</u>
<u>\$30,000</u> but less than <u>\$31,000</u>	<u>40%</u>
<u>\$31,000</u> but less than <u>\$32,000</u>	<u>35%</u>
<u>\$32,000</u> but less than <u>\$33,000</u>	<u>30%</u>
<u>\$33,000</u> but less than <u>\$33,800</u>	<u>25%</u>
<u>\$33,800</u> but less than <u>\$34,700</u>	<u>20%</u>
<u>\$34,700</u> but less than <u>\$35,600</u>	<u>15%</u>
<u>\$35,600</u> but less than <u>\$36,500</u>	<u>10%</u>
<u>\$36,500</u> but less than <u>\$37,400</u>	<u>5%</u>