

**MODIFYING SENIOR CITIZENS PROPERTY
TAX EXEMPTIONS IN THE TOWN OF TORREY**

BE IT ENACTED by the Torrey Town Board as follows:
Local Law # 1-89 Art. III §86-6 as last amended by Local Law # 1-90,
Local Law # 5-08 and Local Law # 1-09 is hereby amended to read as
follows;

Section 86-6 Maximum income eligibility level

The amount of income to determine eligibility for tax exemption
under section 467

of the Real Property Tax Law is increased to **\$ 14,000.00.**

The income eligibility sliding scale set forth under section 467 (b)
(1), (b) (2) and (b) (3)

of the Real Property Tax Law shall continue for property owners
exceeding the \$ 14,000.00 income eligibility level.

Percentage Assessed Valuation

Annual Income	Exempt From Taxation
\$0 to \$14,000.00	50%
\$14,000.01 to \$14,999.99	45%
\$14,999.01 to \$15,000.00	40%
\$15,999.01 to \$16,999.00	35%
\$16,999.01 to \$17,899.00	30%
\$17,899.01 to \$18,799.00	25%
\$18,799.01 to \$19,699.00	20%
\$19,699.01 to \$20,599.00	15%
\$20,599.01 to \$21,499.00	10%
\$21,499.01 to \$22,399.00	5%
\$22,399.01 or more	0%

This increase shall be effective with the 2016 assessment roll.