

LOCAL LAW #8 OF 2022

**AMENDING THE VILLAGE CODE WITH RESPECT TO
THE SENIOR CITIZENS TAX EXEMPTION**

(October 21, 2022)

Be it enacted by the Board of Trustees of the Village of Irvington as follows:

Section 1: Subsection A of § 195-21 of the Taxation Chapter of the Village Code (Qualifications) is hereby amended to read as follows (new language in *italics*; deleted language stricken):

- A. Exemption eligibility and computation of exemption shall be pursuant to the provisions of § 467 of the Real Property Tax Law:
- (1) 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 ~~\$36,400~~ *\$58,400*.
 - (2) “Income tax year” shall mean the twelve-month period for which the owner or owners filed a federal personal income tax return or, if no such return is filed, the calendar year. Where title is vested in either the husband or the wife, their combined income may not exceed such sum. Such income shall include social security and retirement benefits, interest, dividends, total gain from the sale or exchange of a capital asset which may be offset by a loss from the sale or exchange of a capital asset in the same income tax year and net income from self-employment, but shall not include a return of capital gifts or inheritances. In computing net rental income and net income from self-employment, no depreciation deduction shall be allowed for the exhaustion or wear and tear of real or personal property held for the production of income.
 - (3) 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 is less than ~~\$36,400~~ *\$58,400*, the exemption from real property taxes levied by the Village of Irvington shall be calculated as follows:

Percentage of Assessed

Annual Income for Income Tax Year	Valuation Exempt from Taxation
\$ 50,000 28,000 or less	50%
More than \$ 50,000 28,000 but less than \$ 51,000 29,000	45%
\$51,000 or more than 29,000 but less than \$ 52,000 30,000	40%
\$52,000 or more- than 30,000 but less than \$ 53,000 31,000	35%
\$53,000 or more- than 31,000 but less than \$ 53,900 31,900	30%
\$53,900 or more- than 31,900 but less than \$ 54,800 32,800	25%
\$54,800 or more- than 32,800 but less than \$ 55,700 33,700	20%
\$55,700 or more- than 33,700 but less than \$ 56,600 34,600	15%
\$56,600 or more- than 34,600 but less than \$ 57,500 35,500	10%
\$57,500 or more- than 35,500 but less than \$ 58,400 36,400	5%

- (4) Any exemption provided by this section shall be computed after all other partial exemptions allowed by law have been subtracted from the total amount assessed.
- (5) The real property tax exemption on real property owned by husband and wife, one of whom is 65 years of age or over, once granted, shall not be rescinded by any municipal corporation solely because of the death of the older spouse so long as the surviving spouse is at least 62 years of age.

Section 2: All ordinances, local laws, and parts thereof inconsistent with this local law are hereby repealed.

Section 3: This local law shall take effect immediately upon filing in the office of the New York Secretary of State.