

# Board of Trustees Village of Chatham

## RESOLUTION

Number \_\_\_\_ of February 12, 2024

### Proposing the Adoption of Amended Levels of Real Property Tax Exemptions For Senior Citizens Under Real Property Tax Law Section 467

**WHEREAS**, section 467 of the New York State Real Property Tax Law provides for the establishment by taxing municipalities of certain real property tax exemptions for persons over the age of sixty-five; and

**WHEREAS**, section 467 of the New York State Real Property Tax Law further provides that the governing board of a municipality may establish and amend such real property tax exemptions by adopting, after a public hearing, a local law, ordinance or resolution to such effect; and

**WHEREAS**, Article II of Chapter 94 of the Code of the Village of Chatham, entitled “Senior Citizen Tax Exemption” states that “The Village of Chatham grants a senior citizens tax exemption. The current maximum income eligibility levels are on file in the office of the Village Clerk.”; and

**WHEREAS**, the Board of Trustees of the Village of Chatham desires to update and amend the levels of exemption granted to eligible persons, in accordance with subdivisions one and three of section 467 of the Real Property Law;

It is hereby **RESOLVED**, that a Resolution is hereby proposed, setting the income-related real property tax exemptions for persons eligible pursuant to Real Property Tax Law section 467 at the levels enumerated below, and a public hearing upon such proposed Resolution shall be set for Monday, January 8, 2024, at 6:50 PM, prior to the commencement of the regular meeting of the Board of Trustees of the Village of Chatham.

<b>Annual Income</b>	<b>Percentage of Assessed Valuation Exempt from Taxation</b>
\$34,000.00 or less	50%
\$34,000.01 to \$34,999.99	45%
\$35,000.00 to \$35,999.99	40%
\$36,000.00 to \$36,999.99	35%
\$37,000.00 to \$37,899.99	30%
\$37,900.00 to \$38,799.99	25%
\$38,800.00 to \$39,699.99	20%
\$39,700.00 to \$40,599.99	15%
\$40,600.00 to \$41,499.99	10%
\$41,500.00 to \$42,399.99	5%

February 12, 2024

Village of Chatham, New York  
Tracy Memorial Village Hall  
77 Main Street  
Chatham, NY 12037