## TOWN OF TICONDEROGA COUNTY OF ESSEX, STATE OF NEW YORK Proposed Local Law 2 of 2006

# A LOCAL LAW PROVIDING FOR PARTIAL REAL PROPERTY TAX EXEMPTION FOR PERSONS 65 YEARS OF AGE OR OLDER

Be it enacted by the Town Board of the Town of Ticonderoga, as follows:

#### Section 1. Legislative Intent.

Pursuant to Real Property Tax Law Section 467(1)(b)(1), it is the intent of the Town Board (the "Board") of the Town of Ticonderoga (the "Town") to replace the previously adopted partial exemption from real property taxation for persons 65 years of age or older set forth within Town Local Law 2 of 2004, adopted April 8, 2004 and filed with the New York State Secretary of State.

## Section 2. Partial Exemption for Persons 65 Years of Age or Older.

Pursuant to Real Property Tax Law Section 467 (1)(a), the Town hereby adopts a partial exemption of real property taxes for owners of real property in the Town who are 65 years of age or older. Owners of real property in the Town who are 65 years of age or older whose annual income level is less than twenty-two thousand dollars (\$22,000.00), are exempt from taxation to the extent of fifty (50) per centum of the assessed valuation thereof.

### Section 3. Severability.

If any provisions of this Local Law are held to be unconstitutional or otherwise invalid by any court of competent jurisdiction, the remaining provisions of this Local Law shall remain in effect.

#### Section 4. Effective Date.

This Local Law shall take effect upon filing with the New York State Secretary of State.