

1 (M+ \$6,000 OR MORE) BUT
2 LESS THAN (M+ \$7,125) 20 PER CENTUM
3 (2) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR-
4 AGRAPH ONE OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE
5 OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE
6 THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS
7 PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN THE HERE-
8 INBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH SUBPAR-
9 AGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

10 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
11	EXEMPT FROM TAXATION
12 (M+ \$7,125 OR MORE) BUT	
13 LESS THAN (M+ \$8,250)	15 PER CENTUM
14 (M+ \$8,250 OR MORE) BUT	
15 LESS THAN (M+ \$9,375)	10 PER CENTUM

16 (3) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR-
17 AGRAPHS ONE AND TWO OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW,
18 ORDINANCE OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO
19 INCREASE THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPO-
20 RATION AS PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN
21 THE HEREINBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH
22 SUBPARAGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

23 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
24	EXEMPT FROM TAXATION
25 (M+ \$9,375 OR MORE)	
26 BUT LESS THAN (M+ \$10,500)	5 PER CENTUM

27 (D) ON AND AFTER JULY FIRST, TWO THOUSAND ELEVEN, (1) ANY LOCAL LAW,
28 ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO PARAGRAPH (A) OF THIS SUBDI-
29 VISION MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE OR RESOLUTION MAY BE
30 ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE THE MAXIMUM INCOME
31 ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS PROVIDED IN SUBDIVI-
32 SION THREE OF THIS SECTION (REPRESENTED IN THE HEREINBELOW SCHEDULE AS
33 M), TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

34 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
35	EXEMPT FROM TAXATION
36 MORE THAN (M) BUT	45 PER CENTUM
37 LESS THAN (M+ \$1,500)	
38 (M+ \$1,500 OR MORE) BUT	40 PER CENTUM
39 LESS THAN (M+ \$3,000)	
40 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
41	EXEMPT FROM TAXATION
42 (M+ \$3,000 OR MORE) BUT	
43 LESS THAN (M+ \$4,500)	35 PER CENTUM
44 (M+ \$4,500 OR MORE) BUT	
45 LESS THAN (M+ \$5,850)	30 PER CENTUM
46 (M+ \$5,850 OR MORE) BUT	
47 LESS THAN (M+ \$7,200)	25 PER CENTUM

1 (M+ \$7,200 OR MORE) BUT
2 LESS THAN (M+ \$8,550) 20 PER CENTUM
3 (2) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR-
4 AGRAPH ONE OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE
5 OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE
6 THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS
7 PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN THE HERE-
8 INBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH SUBPAR-
9 AGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

10 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
11	EXEMPT FROM TAXATION
12 (M+ \$8,550 OR MORE) BUT	
13 LESS THAN (M+ \$9,900)	15 PER CENTUM
14 (M+ \$9,900 OR MORE) BUT	
15 LESS THAN (M+ \$11,250)	10 PER CENTUM
16 (3) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR-	
17 AGRAPHS ONE AND TWO OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW,	
18 ORDINANCE OR RESOLUTION MAY BE ADOPTED TO PROVIDE AN EXEMPTION SO AS TO	
19 INCREASE THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPO-	
20 RATION AS PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN	
21 THE HEREINBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH	
22 SUBPARAGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:	
23 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
24	EXEMPT FROM TAXATION
25 (M+ \$11,250 OR MORE)	
26 BUT LESS THAN (M+ \$12,600)	5 PER CENTUM
27 (E) ON AND AFTER JULY FIRST, TWO THOUSAND TWELVE, (1) ANY LOCAL LAW,	
28 ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO PARAGRAPH (A) OF THIS SUBDI-	
29 VISION MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE OR RESOLUTION MAY BE	
30 ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE THE MAXIMUM INCOME	
31 ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS PROVIDED IN SUBDIVI-	
32 SION THREE OF THIS SECTION (REPRESENTED IN THE HEREINBELOW SCHEDULE AS	
33 M), TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:	
34 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
35	EXEMPT FROM TAXATION
36 MORE THAN (M) BUT	
37 LESS THAN (M+ \$1,750)	45 PER CENTUM
38 (M+ \$1,750 OR MORE) BUT	
39 LESS THAN (M+ \$3,500)	40 PER CENTUM
40 (M+ \$3,500 OR MORE) BUT	
41 LESS THAN (M+ \$5,250)	35 PER CENTUM
42 (M+ \$5,250 OR MORE) BUT	
43 LESS THAN (M+ \$6,825)	30 PER CENTUM
44 (M+ \$6,825 OR MORE) BUT	
45 LESS THAN (M+ \$8,400)	25 PER CENTUM
46 (M+ \$8,400 OR MORE) BUT	
47 LESS THAN (M+ \$9,975)	20 PER CENTUM

(2) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPARAGRAPH ONE OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN THE HEREINBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH SUBPARAGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION
(M+ \$9,975 OR MORE) BUT LESS THAN (M+ \$11,550)	15 PER CENTUM
(M+ \$11,550 OR MORE) BUT LESS THAN (M+ \$13,125)	10 PER CENTUM

(3) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPARAGRAPHS ONE AND TWO OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN THE HEREINBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH SUBPARAGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION
(M+ \$13,125 OR MORE) BUT LESS THAN (M+ \$14,700)	5 PER CENTUM

(F) ON AND AFTER JULY FIRST, TWO THOUSAND THIRTEEN, (1) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO PARAGRAPH (A) OF THIS SUBDIVISION MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN THE HEREINBELOW SCHEDULE AS M), TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION
MORE THAN (M) BUT LESS THAN (M+ \$2,000)	45 PER CENTUM
(M+ \$2,000 OR MORE) BUT LESS THAN (M+ \$4,000)	40 PER CENTUM
(M+ \$4,000 OR MORE) BUT LESS THAN (M+ \$6,000)	35 PER CENTUM
(M+ \$6,000 OR MORE) BUT LESS THAN (M+ \$7,800)	30 PER CENTUM
(M+ \$7,800 OR MORE) BUT LESS THAN (M+ \$9,600)	25 PER CENTUM
(M+ \$9,600 OR MORE) BUT LESS THAN (M+ \$11,400)	20 PER CENTUM

(2) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPARAGRAPH ONE OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN THE HERE-

1 INBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH SUBPAR-
2 AGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

3 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
4	EXEMPT FROM TAXATION
5 (M+ \$11,400 OR MORE) BUT	
6 LESS THAN (M+ \$13,200)	15 PER CENTUM
7 (M+ \$13,200 OR MORE) BUT	
8 LESS THAN (M+ \$15,000)	10 PER CENTUM

9 (3) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR-
10 AGRAPHS ONE AND TWO OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW,
11 ORDINANCE OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO
12 INCREASE THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPO-
13 RATION AS PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN
14 THE HEREINBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH
15 SUBPARAGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

16 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
17	EXEMPT FROM TAXATION
18 (M+ \$15,000 OR MORE) BUT	
19 LESS THAN (M+ \$16,800)	5 PER CENTUM

20 S 2. This act shall take effect immediately.