

(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
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(M+ \$7,125 OR MORE) BUT LESS THAN (M+ \$8,250)	15 PER CENTUM
(M+ \$8,250 OR MORE) BUT LESS THAN (M+ \$9,375)	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
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(M+ \$9,375 OR MORE) BUT LESS THAN (M+ \$10,500)	5 PER CENTUM
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(D) 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
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MORE THAN (M) BUT LESS THAN (M+ \$1,500)	45 PER CENTUM
(M+ \$1,500 OR MORE) BUT LESS THAN (M+ \$3,000)	40 PER CENTUM
(M+ \$3,000 OR MORE) BUT LESS THAN (M+ \$4,500)	35 PER CENTUM
(M+ \$4,500 OR MORE) BUT LESS THAN (M+ \$5,850)	30 PER CENTUM
(M+ \$5,850 OR MORE) BUT LESS THAN (M+ \$7,200)	25 PER CENTUM
(M+ \$7,200 OR MORE) BUT LESS THAN (M+ \$8,550)	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

1 THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS
2 PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN THE HERE-
3 INBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH SUBPAR-
4 AGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

5 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION 6 EXEMPT FROM TAXATION
7 (M+ \$8,550 OR MORE) BUT	
8 LESS THAN (M+ \$9,900)	15 PER CENTUM
9 (M+ \$9,900 OR MORE) BUT	
10 LESS THAN (M+ \$11,250)	10 PER CENTUM
11 (3) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR- 12 AGRAPHS ONE AND TWO OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW, 13 ORDINANCE OR RESOLUTION MAY BE ADOPTED TO PROVIDE AN EXEMPTION SO AS TO 14 INCREASE THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPO- 15 RATION AS PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN 16 THE HEREINBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH 17 SUBPARAGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:	
18 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION 19 EXEMPT FROM TAXATION
20 (M+ \$11,250 OR MORE)	
21 BUT LESS THAN (M+ \$12,600)	5 PER CENTUM

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

29 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION 30 EXEMPT FROM TAXATION
31 MORE THAN (M) BUT	
32 LESS THAN (M+ \$1,750)	45 PER CENTUM
33 (M+ \$1,750 OR MORE) BUT	
34 LESS THAN (M+ \$3,500)	40 PER CENTUM
35 (M+ \$3,500 OR MORE) BUT	
36 LESS THAN (M+ \$5,250)	35 PER CENTUM
37 (M+ \$5,250 OR MORE) BUT	
38 LESS THAN (M+ \$6,825)	30 PER CENTUM
39 (M+ \$6,825 OR MORE) BUT	
40 LESS THAN (M+ \$8,400)	25 PER CENTUM
41 (M+ \$8,400 OR MORE) BUT	
42 LESS THAN (M+ \$9,975)	20 PER CENTUM
43 (2) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR- 44 AGRAPH ONE OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE 45 OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE 46 THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS 47 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+ \$9,975 OR MORE) BUT	
6 LESS THAN (M+ \$11,550)	15 PER CENTUM
7 (M+ \$11,550 OR MORE) BUT	
8 LESS THAN (M+ \$13,125)	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+ \$13,125 OR MORE)	
19 BUT LESS THAN (M+ \$14,700)	5 PER CENTUM

20 (F) ON AND AFTER JULY FIRST, TWO THOUSAND FIFTEEN, (1) ANY LOCAL LAW,
 21 ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO PARAGRAPH (A) OF THIS SUBDI-
 22 VISION MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE OR RESOLUTION MAY BE
 23 ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE THE MAXIMUM INCOME
 24 ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS PROVIDED IN SUBDIVI-
 25 SION THREE OF THIS SECTION (REPRESENTED IN THE HEREINBELOW SCHEDULE AS
 26 M), TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

27 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
28	EXEMPT FROM TAXATION
29 MORE THAN (M) BUT	
30 LESS THAN (M+ \$2,000)	45 PER CENTUM
31 (M+ \$2,000 OR MORE) BUT	
32 LESS THAN (M+ \$4,000)	40 PER CENTUM
33 (M+ \$4,000 OR MORE) BUT	
34 LESS THAN (M+ \$6,000)	35 PER CENTUM
35 (M+ \$6,000 OR MORE) BUT	
36 LESS THAN (M+ \$7,800)	30 PER CENTUM
37 (M+ \$7,800 OR MORE) BUT	
38 LESS THAN (M+ \$9,600)	25 PER CENTUM
39 (M+ \$9,600 OR MORE) BUT	
40 LESS THAN (M+ \$11,400)	20 PER CENTUM

41 (2) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR-
 42 AGRAPH ONE OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE
 43 OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE
 44 THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS
 45 PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN THE HERE-
 46 INBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH SUBPAR-
 47 AGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

48 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
49	EXEMPT FROM TAXATION
50 (M+ \$11,400 OR MORE) BUT	

1	LESS THAN (M+ \$13,200)	15 PER CENTUM
2	(M+ \$13,200 OR MORE) BUT	
3	LESS THAN (M+ \$15,000)	10 PER CENTUM

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

11	ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
12		EXEMPT FROM TAXATION
13	(M+ \$15,000 OR MORE) BUT	
14	LESS THAN (M+ \$16,800)	5 PER CENTUM
15	S 2. This act shall take effect immediately.	