

LBD04956-04-2

1 (M+ \$4,875 OR MORE) BUT
2 LESS THAN (M+ \$6,000) 25 PER CENTUM
3 (M+ \$6,000 OR MORE) BUT
4 LESS THAN (M+ \$7,125) 20 PER CENTUM
5 (2) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR-
6 AGRAPH ONE OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE
7 OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE
8 THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS
9 PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN THE HERE-
10 INBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH SUBPAR-
11 AGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

12 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
13	EXEMPT FROM TAXATION

14 (M+ \$7,125 OR MORE) BUT	
15 LESS THAN (M+ \$8,250)	15 PER CENTUM
16 (M+ \$8,250 OR MORE) BUT	
17 LESS THAN (M+ \$9,375)	10 PER CENTUM

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

25 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
26	EXEMPT FROM TAXATION

27 (M+ \$9,375 OR MORE)	
28 BUT LESS THAN (M+ \$10,500)	5 PER CENTUM

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

36 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION
37	EXEMPT FROM TAXATION

38 MORE THAN (M) BUT	45 PER CENTUM
39 LESS THAN (M+ \$1,500)	
40 (M+ \$1,500 OR MORE) BUT	40 PER CENTUM
41 LESS THAN (M+ \$3,000)	
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 FIFTEEN, (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 SIXTEEN, (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.