

LBD00575-01-5

1	less than (M+ \$4,800)	25 per centum
2	(M+ \$4,800 or more) but	
3	less than (M+ \$5,700)	20 per centum

4 S 2. Paragraphs (c) and (d) of subdivision 1 of section 467 of the
5 real property tax law are relettered paragraphs (g) and (h) and four new
6 paragraphs (c), (d), (e) and (f) are added to read as follows:

7 (C) ON AND AFTER JULY FIRST, TWO THOUSAND SEVENTEEN AND BEFORE JULY
8 FIRST, TWO THOUSAND EIGHTEEN, (1) ANY LOCAL LAW, ORDINANCE OR RESOLUTION
9 ADOPTED PURSUANT TO PARAGRAPH (A) OF THIS SUBDIVISION MAY BE AMENDED, OR
10 A LOCAL LAW, ORDINANCE OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN
11 EXEMPTION SO AS TO INCREASE THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH
12 MUNICIPAL CORPORATION AS PROVIDED IN SUBDIVISION THREE OF THIS SECTION
13 (REPRESENTED IN THE HEREINBELOW SCHEDULE AS M), TO THE EXTENT PROVIDED
14 IN THE FOLLOWING SCHEDULE:

15	ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION
16		
17	MORE THAN (M) BUT	
18	LESS THAN (M+ \$1,250)	45 PER CENTUM
19	(M+ \$1,250 OR MORE) BUT	
20	LESS THAN (M+ \$2,500)	40 PER CENTUM
21	(M+ \$2,500 OR MORE) BUT	
22	LESS THAN (M+ \$3,750)	35 PER CENTUM
23	(M+ \$3,750 OR MORE) BUT	
24	LESS THAN (M+ \$4,875)	30 PER CENTUM
25	(M+ \$4,875 OR MORE) BUT	
26	LESS THAN (M+ \$6,000)	25 PER CENTUM
27	(M+ \$6,000 OR MORE) BUT	
28	LESS THAN (M+ \$7,125)	20 PER CENTUM

29 (2) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR-
30 AGRAPH ONE OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE
31 OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE
32 THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS
33 PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN THE HERE-
34 INBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH SUBPAR-
35 AGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

36	ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION
37		
38	(M+ \$7,125 OR MORE) BUT	
39	LESS THAN (M+ \$8,250)	15 PER CENTUM
40	(M+ \$8,250 OR MORE) BUT	
41	LESS THAN (M+ \$9,375)	10 PER CENTUM

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

49	ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION
50		

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

3 (D) ON AND AFTER JULY FIRST, TWO THOUSAND EIGHTEEN AND BEFORE JULY
4 FIRST, TWO THOUSAND NINETEEN, (1) ANY LOCAL LAW, ORDINANCE OR RESOLUTION
5 ADOPTED PURSUANT TO PARAGRAPH (A) OF THIS SUBDIVISION MAY BE AMENDED, OR
6 A LOCAL LAW, ORDINANCE OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN
7 EXEMPTION SO AS TO INCREASE THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH
8 MUNICIPAL CORPORATION AS PROVIDED IN SUBDIVISION THREE OF THIS SECTION
9 (REPRESENTED IN THE HEREINBELOW SCHEDULE AS M), TO THE EXTENT PROVIDED
10 IN THE FOLLOWING SCHEDULE:

11 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION 12 EXEMPT FROM TAXATION
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13 MORE THAN (M) BUT	45 PER CENTUM
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14 LESS THAN (M+ \$1,500)	
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15 (M+ \$1,500 OR MORE) BUT	40 PER CENTUM
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16 LESS THAN (M+ \$3,000)	
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17 (M+ \$3,000 OR MORE) BUT	
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18 LESS THAN (M+ \$4,500)	35 PER CENTUM
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19 (M+ \$4,500 OR MORE) BUT	
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20 LESS THAN (M+ \$5,850)	30 PER CENTUM
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21 (M+ \$5,850 OR MORE) BUT	
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22 LESS THAN (M+ \$7,200)	25 PER CENTUM
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23 (M+ \$7,200 OR MORE) BUT	
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24 LESS THAN (M+ \$8,550)	20 PER CENTUM
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25 (2) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR-
26 AGRAPH ONE OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE
27 OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN EXEMPTION SO AS TO INCREASE
28 THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPORATION AS
29 PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN THE HERE-
30 INBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH SUBPAR-
31 AGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

32 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION 33 EXEMPT FROM TAXATION
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34 (M+ \$8,550 OR MORE) BUT	
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35 LESS THAN (M+ \$9,900)	15 PER CENTUM
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36 (M+ \$9,900 OR MORE) BUT	
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37 LESS THAN (M+ \$11,250)	10 PER CENTUM
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38 (3) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR-
39 AGRAPHS ONE AND TWO OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW,
40 ORDINANCE OR RESOLUTION MAY BE ADOPTED TO PROVIDE AN EXEMPTION SO AS TO
41 INCREASE THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH MUNICIPAL CORPO-
42 RATION AS PROVIDED IN SUBDIVISION THREE OF THIS SECTION (REPRESENTED IN
43 THE HEREINBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH
44 SUBPARAGRAPH ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

45 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION 46 EXEMPT FROM TAXATION
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47 (M+ \$11,250 OR MORE)	
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48 BUT LESS THAN (M+ \$12,600)	5 PER CENTUM
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1 (E) ON AND AFTER JULY FIRST, TWO THOUSAND NINETEEN AND BEFORE JULY
2 FIRST, TWO THOUSAND TWENTY, (1) ANY LOCAL LAW, ORDINANCE OR RESOLUTION
3 ADOPTED PURSUANT TO PARAGRAPH (A) OF THIS SUBDIVISION MAY BE AMENDED, OR
4 A LOCAL LAW, ORDINANCE OR RESOLUTION MAY BE ADOPTED, TO PROVIDE AN
5 EXEMPTION SO AS TO INCREASE THE MAXIMUM INCOME ELIGIBILITY LEVEL OF SUCH
6 MUNICIPAL CORPORATION AS PROVIDED IN SUBDIVISION THREE OF THIS SECTION
7 (REPRESENTED IN THE HEREINBELOW SCHEDULE AS M), TO THE EXTENT PROVIDED
8 IN THE FOLLOWING SCHEDULE:

9 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION
10 MORE THAN (M) BUT	
11 LESS THAN (M+ \$1,750)	45 PER CENTUM
12	
13 (M+ \$1,750 OR MORE) BUT	
14 LESS THAN (M+ \$3,500)	40 PER CENTUM
15	
16 (M+ \$3,500 OR MORE) BUT	
17 LESS THAN (M+ \$5,250)	35 PER CENTUM
18	
19 (M+ \$5,250 OR MORE) BUT	
20 LESS THAN (M+ \$6,825)	30 PER CENTUM
21	
22 (M+ \$6,825 OR MORE) BUT	
23 LESS THAN (M+ \$8,400)	25 PER CENTUM
24	
25 (M+ \$8,400 OR MORE) BUT	
26 LESS THAN (M+ \$9,975)	20 PER CENTUM

27 (2) ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO SUBPAR-
28 AGRAPH ONE OF THIS PARAGRAPH MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE
29 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-
INBELOW SCHEDULE AS M), AND AS INCREASED AS PROVIDED FOR IN SUCH SUBPAR-
AGRAPHS ONE TO THE EXTENT PROVIDED IN THE FOLLOWING SCHEDULE:

30 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION
31	
32 (M+ \$9,975 OR MORE) BUT	
33 LESS THAN (M+ \$11,550)	15 PER CENTUM
34	
35 (M+ \$11,550 OR MORE) BUT	
LESS THAN (M+ \$13,125)	10 PER CENTUM

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

43 ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION
44	
45 (M+ \$13,125 OR MORE)	
46 BUT LESS THAN (M+ \$14,700)	5 PER CENTUM

(F) ON AND AFTER JULY FIRST, TWO THOUSAND TWENTY, (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 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+ \$11,400 OR MORE) BUT LESS THAN (M+ \$13,200)	15 PER CENTUM
(M+ \$13,200 OR MORE) BUT LESS THAN (M+ \$15,000)	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+ \$15,000 OR MORE) BUT LESS THAN (M+ \$16,800)	5 PER CENTUM

S 3. This act shall take effect immediately.