

TOWN OF JAY LOCAL LAW NO. 1 OF 2026
(PROPOSED LOCAL LAW NO. 2 OF 2025)

A LOCAL LAW REDEFINING INCOME FOR PERSONS 65 YEARS OF AGE OR OLDER TO QUALIFY FOR PARTIAL REAL PROPERTY TAX EXEMPTION

BE IT ENACTED by the Town Board of the Town of Jay ("Town") in the County of Essex, State of New York as follows:

Section (1).

The purpose of this Local Law is to amend the Town's partial real property tax exemption for persons 65 years of age or older.

Section (2).

Real property owned by persons sixty-five (65) years of age and over shall be exempt from the Town's General Municipal Real Property Tax (but not from special ad valorem taxes or special assessments or the Town's Park District Tax) to the extent of fifty per centum (50%) of assessed valuation if the income (as defined by Section 467 of the Real Property Tax Law and as modified by Section 3 of this Local Law) of the owners for the income tax year two years prior to the date of making application for exemption does not exceed Twenty-Nine Thousand and 00/100 Dollars (\$29,000).

Real Property owned by persons sixty-five (65) years of age and over shall be exempt from the Town's General Municipal Real Property Tax (but not from special ad valorem taxes or special assessments or the Town's Park District Tax) to the extent of the percentages set forth below if the income (as defined by Section 467 of the Real Property Tax Law and as modified by Section 3 of this Local Law) of the owner or combined income (as defined by Section 467 of the Real Property Tax Law and as modified by Section 3 of this local Law) of the owners for the income tax year two years prior to the taxable status date does not exceed the annual income set forth below opposite each percentage of exemption:

<u>Annual Income</u>	<u>Percentage of Assessed Valuation Exempt from Taxation</u>
\$29,001 to \$29,999.99	45%
\$30,000 to \$30,999.99	40%
\$31,000 to \$31,999.99	35%
\$32,000 to \$32,899.99	30%
\$32,900 to \$33,799.99	25%
\$33,800 to \$34,699.99	20%
\$34,700 to \$35,599.99	15%
\$35,600 to \$36,499.99	10%
\$36,500 to \$37,399.99	5%

Section (3).

All provisions of Section 467 of the Real Property Tax Law of the State of New York shall apply to this Local Law and all property owners seeking a partial exemption from taxation shall be required to comply with all provisions of Section 467 of the Real Property Tax Law of the State of New York except as otherwise specifically provided by this Local Law.

Section (4).

Any other local law, ordinance or resolution inconsistent herewith is hereby repealed, including Local Law No. 1 of 2025.

Section (5).

This Local Law shall take effect immediately upon filing with the office of the Secretary of State.