

VILLAGE OF CHESTNUT RIDGE

LOCAL LAW NO. 1 OF 2023

A LOCAL LAW TO AMEND SENIOR CITIZENS REAL ESTATE PROPERTY TAX EXEMPTION QUALIFYING INCOME CRITERIA

Be it enacted by the Village Board of Trustees of the Village of Chestnut Ridge as follows:

Section 1. Legislative Intent.

It is the intent of this local law to allow the Village of Chestnut Ridge Planning Board to amend the qualifying criteria for certain real estate property tax exemptions by updating the qualifying income thresholds in accordance with the State of New York and the Town of Ramapo.

Section 2. Amend Chapter 260, Section 29, Qualifications for exemption.

Chapter 260, Section 29, “Qualifications for exemption”, Subsection “D” shall be amended as follows:

Pursuant to §467 of the Real Property Tax Law, the percentage of the assessed valuation of real property which is exempt from taxation will be determined on the basis of annual income in accordance with the graduated schedule set forth below. “Annual income” refers to the income of the owner or the combined income of all of the owners for the income tax year immediately preceding the date that the application is filed. Where title of the property is vested in either a husband or wife, “annual income” is the combined income of the husband and wife. In computing net rental income or net income from self-employment, no depreciation deduction shall be allowed for the exhaustion, wear and tear of real or personal property held for the production of income. Such income shall include social security and retirement benefits, interest, dividends, total gains from sale or exchange of a capital asset in the same tax year, net rental income, salary or earnings, and net income from self-employment but shall not include a return of capital, gifts or inheritances received during the twelve-month period and medical and prescription drug expenses that are not reimbursed or paid by insurance. Veteran’s disability compensation shall not be included in the calculation of income limits for the partial tax exemption contained in §467 of the Real Property Tax Law.

Annual Income, Effective July 1, 2022	Percentage of Assessed Valuation Exempt from Taxation
Less than \$50,000	50%
\$50,000 but less than \$51,000	45%
\$51,000 but less than \$52,000	40%
\$52,000 but less than \$53,000	35%

\$53,000 but less than \$53,900	30%
\$53,900 but less than \$54,800	25%
\$54,800 but less than \$55,700	20%
\$55,700 but less than \$56,600	15%
\$56,600 but less than \$57,500	10%
\$57,500 but less than \$58,400	5%

Section 3. State Environmental Quality Review Act.

Pursuant to 6 NYCRR 617.5(c)(26) and (33), this Local Law is classified as a Type II Action as it involves the adoption of regulations, policies, procedures, and local legislative decisions in connection with routine or continuing agency administration and management, not including new programs or major reordering of priorities that may affect the environment.

Section 4. Severability.

If any clause, sentence, paragraph, word, section or other part of this Local Law, or the application thereof to any person, entity, or circumstance, shall be determined by any court or tribunal of competent jurisdiction to be unconstitutional, illegal, invalid or unenforceable, such determination shall not affect, impair or invalidate the remaining provisions of this Local Law or the application thereof, but shall be confined in its operation to the clause, sentence, paragraph, word, section or other part thereof directly involved in the controversy in which such determination shall have been rendered and the remaining provisions of this Local Law shall not be impaired thereby and such determination. The Village Board of the Village of Chestnut Ridge hereby declares that it would have passed this Local Law or the remaining provisions thereof had such invalid provision or the application thereof been apparent at the time of enactment.

Section 5. Effective Date.

This Local Law shall be effective immediately upon filing with the Secretary of State.