

VILLAGE OF ISLAND PARK
LOCAL LAW NO. 2 OF 1995

A local law conferring benefits on property owners aged 65 and over

Be it enacted by the Board of Trustees of the Village of Island Park as follows:

1. Those property owners of the age of 65 or over who are eligible for partial exemption of the Village Real Property Tax who qualify pursuant to section 467 of the Real Property Tax Law shall be eligible for exemption according to the following scale:

<u>INCOME</u>	<u>EXEMPTION</u>
Less than \$17,500	50%
at least \$17,500 but more than \$18,500	45%
at least \$18,500 but more than \$19,500	40%
at least \$19,500 but more than \$20,500	35%
at least \$20,500 but more than \$21,400	30%
at least \$21,400 but more than \$22,300	25%
at least \$22,300 but more than \$23,200	20%
at least \$23,200 but more than \$24,100	15%
at least \$24,100 but more than \$25,000	10%
at least \$25,000 but more than \$25,900	5%

2. All previous local laws, ordinances or resolutions providing to the contrary are hereby repealed.
3. This law shall take effect when filed with the Secretary of State.