

VILLAGE OF ISLAND PARK
LOCAL LAW NO. 5 OF 1990

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

Be it enacted by the Mayor and Board of Trustees of the Village of Island Park that Local Law No. 5 of 1990 read 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>PERCENT EXEMPTION</u>
Less than \$15,000	50%
At least \$15,000 but less than \$15,600	45%
At least \$15,600 but less than \$16,200	40%
At least \$16,200 but less than \$16,800	35%
At least \$16,800 but less than \$17,400	30%
At least \$17,400 but less than \$18,000	25%
At least \$18,000 but less than \$18,600	20%

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 All previous local laws, ordinances or resolutions providing to the contrary are hereby repealed.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/