

## **ASSESSMENT EXEMPTIONS FOR LOW-INCOME SENIORS**

Partial assessment exemptions apply to homes wherein one or more of the owners is 65 years of age or older and where the total household income does not exceed \$37,399.99.

Applications which require documentation of age and income must be filed prior to March 1<sup>st</sup> in order to be effective for the next school billing in September and the next Town and County billing the following January. The maximum exemption is 50% for those who qualify and whose income is less than \$29,000.00. Exemptions are scaled down in increments of 5% in accord with the following schedule:

### **LIMITS:**

#### **ANNUAL INCOME** **EXEMPT FROM TAXATION**

#### **PERCENTAGE** **ASSESSED** **VALUATION**

Less than \$29,000	50%
More than \$29,001 but less than \$29,999.99	45%
More than \$30,000 but less than \$30,999.99	40%
More than \$31,000 but less than \$31,999.99	35%
More than \$32,000 but less than \$32,899.99	30%
More than \$32,900 but less than \$33,799.99	25%
More than \$33,800 but less than \$34,699.99	20%
More than \$34,700 but less than \$35,599.99	15%
More than \$35,600 but less than \$36,499.99	10%
More than \$36,500 but less than \$37,399.99	5%