

**ARTICLE I**  
**Senior Citizens Tax Exemption**  
**[Adopted 10-4-1971 by L.L. No. 1-1971 (Ch. 47, Art. I, of the 1971 Code)]**

**§ 181-1. Exemption established. [Amended 12-5-1983 by L.L. No. 4-1983]**

Real property owned by one or more persons, each of whom is 65 years of age or over, shall be exempt from taxation by the Village of Buchanan up to a maximum of 50% of the assessed valuation thereof as provided in § 181-2A, except that, when property is owned jointly by a husband and wife, only one of the spouse-owners must be 65 years of age or over.

**§ 181-2. Eligibility for exemption.**

No exemption shall be granted:

A. Eligible income levels. [Amended 11-20-1972; 10-7-1974 by L.L. No. 1-1974; 10-3-1977 by L.L. No. 3-1977; 10-15-1979 by L.L. No. 7-1979; 8-18-1980 by L.L. No. 3-1980; 10-18-1982 by L.L. No. 5-1982; 12-5-1983 by L.L. No. 4-1983; 10-6-1986 by L.L. No. 3-1986]

- (1) If the income of the owner or the combined income of the owners of the property exceeds the sum of ~~\$25,900~~ **\$58,400** for the 12 consecutive months preceding the date of the making of the application for exemption. Where the income is less than ~~\$25,900~~ **\$58,400** the following schedule shall apply and shall set the percent of tax exemption allowed: [Amended 9-16-1991 by L.L. No. 6-1991; 10-3-1994 by L.L. No. 1-1994; 11-20-1995 by L.L. No. 2-1995]

Total Income for 12-Month Period Immediately Preceding Application	Percent of Tax Exemption Allowed
Up to <del>\$17,500</del> <b>\$50,000</b>	50
<del>\$17,501 to \$18,500</del> <b>\$50,001 - \$55,699</b>	45 20
<del>\$18,501 to \$19,500</del> <b>\$55,700 - \$57,499</b>	40 10
<del>\$19,501 to \$20,500</del> <b>\$57,500 - \$58,400</b>	35 5
<del>\$20,501 to \$21,400</del>	30
<del>\$21,401 to \$22,300</del>	25
<del>\$22,301 to \$23,200</del>	20
<del>\$23,201 to \$24,100</del>	15
<del>\$24,101 to \$25,000</del>	10
<del>\$25,001 to \$25,900</del>	5
Over <del>\$25,900</del> <b>\$58,400</b>	Not eligible

- (2) Where title is vested in either husband or wife, their combined income may not exceed the sums set forth above in calculating the percent of tax exemption. Such income shall include social security and retirement benefits, interest, dividends, rental income, salary or earnings and income from self-employment, but shall not include gifts or inheritances.

- B. Unless the title of the property shall have been vested in the owner or all of the owners of the property for at least 60 consecutive months prior to the date of making application for exemption.
- C. Unless the property is used exclusively for residential purposes.

§ 181-2

§ 181-4

D. Unless the real property is the legal residence of and is occupied, in whole or in part, by the owner or by all of the owners of the property.

**§ 181-3. Application for exemption.**

Application for such exemption must be made by the owner or all of the owners of the property on forms to be furnished by the Village of Buchanan Assessor's office, and said form shall furnish the information and be executed in the manner required or prescribed in such forms and shall be filed in such Assessor's office at least 60 days before the day for filing the final assessment roll. The exemption shall apply for one year, and a new application must be made for each succeeding year.

**§ 181-4. False statements; penalties for offenses.**

Any conviction of having made any willful false statement in the application for such exemption shall be punishable by a fine of not more than \$100 and shall disqualify the applicant or applicants from further exemption for a period of five years.

?