LOCAL LAW NO. 1 OF 1994
COUNTY OF OTSEGO, NEW YORK

A LOCAL LAW TO AMEND LOCAL LAW NO. 1 OF 1990
PROVIDING FOR PARTIAL EXEMPTION FROM TAXATION
BY THE COUNTY OF OTSEGO OF REAL PROPERTY OWNED
BY PERSONS WHO ARE 65 YEARS OF AGE OR OVER

BE IT ENACTED by the Board of Representatives of the County
of Otsego as follows:

Section 1. That real property owned by one or more persons,
each of whom is 65 years of age or over, or real property owned
by husband and wife, one of whom is 65 years of age or over shall
be exempt from taxation by the County of Otsego to the extent of
50 per centum of the assessed valuation thereof.

Section 2. No exemption shall be granted

(a) if the income of the owner or the combined income of the
owners of the property for the income tax year immediately
preceding the date of making application for exemption exceeds
the sum of Thirteen Thousand Dollars ($13,000.00) for the year
1994, presented for application for the year 1995 and for each
year thereafter. Income tax year shall mean the twelve month
period for which the owner or owners filed a Federal personal
income tax return, or if no such return is filed, the calendar
year. Where title is vested in either the husband or wife, their
combined income may not exceed such sum. Such income shall
include Social Security and retirement benefits, interest,
dividends, total gain from the sale or exchange of a capital
asset which may be offset by a loss from the sale or exchange of
a capital asset in the same income 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. In
computing net rental income and 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;

(b) unless the title of the property shall have been vested
in the owner or one of the owners of the property for at least
twenty-four (24) consecutive months prior to the date of making application for exemption, provided, however, that in the event of the death of either husband or wife in whose name title of the property shall have been vested at the time of death and then becomes vested solely in the survivor by virtue of devise by or descent from the deceased husband or wife, the time of ownership of the property by the deceased husband or wife shall be deemed also a time of ownership by the survivor and such ownership shall be deemed continuous for the purposes of computing such period of twenty-four consecutive months and provided further that in the event of a transfer by either a husband or wife to the other spouse of all or part of the title to the property the time of ownership of the property by the transferor spouse shall be deemed also a time of ownership by the transferee spouse and such ownership shall be deemed continuous for the purposes of computing such period of twenty-four consecutive months and provided further that where property of the owner or owners has been acquired to replace property formerly owned by such owner or owners and taken by eminent domain or other involuntary proceeding, except a tax sale, the period of ownership of the former property shall be combined with the period of ownership of the property for which application is made for exemption and such periods of ownership shall be deemed to be consecutive for the purposes of this local law. Where a residence is sold and replaced with another within one year and is in the County, the period of ownership of the former property shall be combined with the period of ownership of the replacement residence and deemed consecutive for exemption from taxation by the County. Notwithstanding any other provision of law, where a residence is sold and replaced with another within one year and both residences are within the state, the period of ownership of both properties shall be deemed consecutive for the purposes of this exemption from taxation;
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(c) unless the property is used exclusively for residential purposes, provided, however, that in the event any portion of such property is not so used exclusively for residential purposes but is used for other purposes, such portion shall be subject to taxation and the remaining portion only shall be entitled to the exemption provided by this section;

(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, provided that an owner who is absent while receiving health-related care as an inpatient of a residential health care facility, as defined in section twenty-eight hundred one of the public health law, shall be deemed to remain a legal resident and an occupant of the property while so confined and income accruing to that person shall be income only to the extent that it exceeds the amount paid by such owner, spouse, or co-owner for care in the facility; and provided further, that during such confinement such property is not occupied by other than the spouse or co-owner of such owner.

Section 3. An 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 assessors of the various assessing units in the County, and shall be executed in the manner required or prescribed in such forms, and they shall be filed in the office of the appropriate assessor at least ninety days before the day for filing the final assessment roll.

Section 4. That this local law is adopted pursuant to provisions of Section 467 of the Real Property Tax Law of the State of New York, and is subject to any revision of that section by act of the legislature of the State of New York by amendment, rescission or otherwise. It being intended hereby to have this local law automatically amended by an act of legislature which shall affect the exemption granted hereunder.
Section 5. This Local Law shall take effect on January 1, 1995.

This Local Law is sponsored by the Budget Ways and Means Committee.
RESOLUTION NO. 221

RESOLUTION - ADOPTING LOCAL LAW FOR THE YEAR 1994 - A LOCAL LAW TO AMEND LOCAL LAW NO. 1 OF 1990 PROVIDING FOR PARTIAL EXEMPTION FROM TAXATION BY THE COUNTY OF OTSEGO OF REAL PROPERTY OWNED BY PERSONS WHO ARE 65 YEARS OF AGE OR OVER

FRANZESE, BATEMAN, NADER

WHEREAS, there was duly presented to the Board of Representatives of the County of Otsego at a regular meeting duly held in the Meeting Room of the Board of Representatives in the Otsego County Office Building, Cooperstown, New York on August 3, 1994, a Local Law for the year 1994 entitled "A Local Law to Amend Local Law No. 1 of 1990 Providing for Partial Exemption from Taxation by the County of Otsego of Real Property Owned by Persons Who Are 65 Years of Age or Over"; and

WHEREAS, a public hearing was duly held on the proposed Local Law at the Meeting Room for the Board of Representatives in the Otsego County Office Building, Cooperstown, New York on the 7th day of September, 1994 at 10:00 a.m., at which time all interested persons were heard; now, therefore, be it

RESOLVED, that a Local Law of the County of Otsego for the year 1994, entitled "A Local Law to Amend Local Law No. 1 of 1990 Providing for Partial Exemption from Taxation by the County of Otsego of Real Property Owned by Persons Who Are 65 Years of Age or Over," be and the same hereby is adopted, subject to the provisions of Section 24 of the Municipal Home Rule Law.

STATE OF NEW YORK:

SS

COUNTY OF OTSEGO:

I, Laura A. Child, Clerk of the Board of Representatives of Otsego County, New York, DO HEREBY CERTIFY that I have compared the foregoing copy of resolution with the original resolution on file in my office and that the same is a true and complete copy thereof as duly adopted by said Board of Representatives while in session on the 7th day of September, 1994.

WITNESS my hand and the official seal of the Board of Representatives of Otsego County, New York, this 8th day of September, 1994.

(SEAL)

[Signature]

Clerk, Board of Representatives
Otsego County, New York