



**CITY SCHOOL DISTRICT OF ALBANY
REDUCTION IN ASSESSMENTS
FOR PEOPLE OVER 65 YEARS OF AGE**

WHEREAS, the Board of Education desires to authorize, pursuant to Section 467 of the Real Property Tax Law of the State of New York, exemption from school taxes for persons over 65 years of age or over, according to the eligibility schedule.

<u>Annual Income</u>	<u>Percentage Assessed Valuation Exempt from Taxation</u>
\$24,000 or less	50%
More than \$24,000 but less than \$25,000	45%
More than \$25,000 but less than \$26,000	40%
More than \$26,000 but less than \$27,000	35%
More than \$27,000 but less than \$27,900	30%
More than \$27,900 but less than \$28,800	25%
More than \$28,800 but less than \$29,700	20%
More than \$29,700 but less than \$30,600	15%
More than \$30,600 but less than \$31,500	10%
More than \$31,500 but less than \$23,400	5%
More than \$32,400	0%

BE IT THEREFORE RESOLVED, that the Board of Education of the City School District of the City of Albany, New York, does hereby grant exemption provided by the terms of the Real Property Tax Law to those persons qualified thereunder whose income is in accordance with the aforesaid eligibility schedule.