

**TOWN OF MINDEN NEW YORK
LOCAL LAW NO. 1 OF THE YEAR 2025**

**REGARDING INCOME CALCULATIONS FOR THE TAX EXEMPTION
AUTHORIZED UNDER REAL PROPERTY TAX LAW § 467**

BE IT ENACTED by the Town of Minden; County of Montgomery as follows:

SECTION 1. Purpose and Intent.

- (a) The Town of Minden; County of Montgomery, by Local Law 1 of 2025 enacted a partial property tax exemption for persons 65 years of age or older, based upon certain income qualifications, pursuant to Real Property Tax Law § 467.
- (b) The definition of what is considered income for Real Property Tax Law § 467 was modified in the Town of Minden; County of Montgomery, Local Law No. 1 of 2023, and no longer matches the current State definition of income for the exemption authorized under that local law.
- (c) By this local law, the Town of Minden; County of Montgomery wishes to amend Section 3 "Income Qualifications" from Local Law 1 of 2023 to conform with Real Property Tax Law (RPTL)§ 467 as it relates to the calculation of income for purposes of the exemption.

SECTION 2. Amendment of Local Law.

Local Law Number 1 of 2023, Section 3, entitled "Income Qualifications" is hereby **AMENDED** to read as follows:

Section 4. Income Qualifications.

- (a) The "applicable income tax year" as used herein shall mean the second most recent calendar year.
- (b) The term "income" as used herein shall mean the "total gross income" for federal income tax purposes as reported on the applicant's federal or state income tax return for the applicable income tax year, subject to any subsequent amendments or revisions to Real Property Tax Law § 467(3)(iv); provided that if no such return was filed for the applicable income tax year, the applicant's income shall be determined based on the amounts that would have so been reported if such a return had been filed; and provided further, that when determining income for purposes of this section, the following conditions shall be applicable:
 - (1) All social security benefits not included in such federal adjusted gross income shall be considered income;

(2) all pension, annuity's, dividends, distributions received from an individual retirement account or individual retirement annuity that were included in the applicant's federal adjusted gross income shall be considered income and shall not be excluded;

(3) any tax-exempt interest or dividends that were excluded from the applicant's federal adjusted gross income shall be considered income;

(c) No exemption shall be granted if the income of the owner or the combined income of the owners of the property for the applicable income tax year exceeds the sum provided in Section 2 of this local law.

SECTION 3. Effective Date.

This local law shall take effect immediately upon filing with the Secretary of State.

1. Final adoption by local legislative body only.

I hereby certify that the local law annexed hereto, designated as Local Law No. 1 of 2025 of the Town of Minden was only passed by the Town Board on May 15, 2025, in accordance with the applicable provisions of law.

(If any other authorized form of final adoption has been followed, please provide an appropriate certification.)

I further certify that I have compared the preceding local law with the original on file in this office and that the same is a correct transcript therefrom and of the whole of such original local law, and was finally adopted in the manner indicated in paragraph 1, above.

Date:

5/15/25

Tammy Beauregard
TOWN CLERK

(Certification to be executed by County Attorney, Corporation Counsel, Town Attorney, Village Attorney other authorized attorney of locality.)

STATE OF NEW YORK
COUNTY OF MONTGOMERY

I, the undersigned, hereby certify that the foregoing local law contains the correct text and that all proper proceedings have been had or taken for the enactment of the local law annexed hereto.

Date:

Cheryl A. Reese
Town Supervisor