

POLICY

1991

5241

Property Tax Exemption for the Elderly

Non-Instructional/Business Operations

SUBJECT: **PROPERTY TAX EXEMPTION FOR THE ELDERLY**

Real property used exclusively for residential purposes and owned by one or more persons, each of whom is sixty-five years of age or over, or real property owned by husband and wife, one of whom is sixty-five years of age or over, shall be exempt from taxation to the extent of percentum of the assessed valuation determined by the Board if the owners meet the criteria established annually by the Board.

The real property tax emption of real property owned by husband and wife, when one of them is sixty-five (65) years of age or over, once granted, shall not be rescinded solely because of the death of the older spouse so long as the surviving spouse is at least sixty-two (62) years of age.

New York State Real Property Tax Law,
Section 467