The Board of Education grants an exemption from taxation to a maximum of fifty percent (50%) of assessed evaluation of real property located in the District owned by persons sixty-five (65) years of age or over, or by a husband and wife, or by siblings, one of whom is 65 or over, whose income is less than the statutory requirements set forth in Section 467 of the Real Property Tax Law of the State of New York in effect for the income tax year of application. The Board may adopt a schedule that is different from the statutory amounts.

For the purposes of this section, sibling shall mean a brother or a sister, whether related through half-blood, whole blood, or adoption.

Reference: Real Property Tax Law §467

Revised: October 17, 2006