

**LOCAL LAWS
OF
THE CITY OF NEW YORK
FOR THE YEAR 2003**

No. 84

Introduced by Council Members Lopez, Weprin, Addabbo Jr., Avella, Baez, Barron, Brewer, Comrie, Fidler, Gennaro, Jackson, Koppell, Liu, McMahon, Monserrate, Recchia Jr., Reed, Rivera and Gerson.

A LOCAL LAW

To amend the administrative code of the city of New York, in relation to the real property tax exemption for certain persons with disabilities.

Be it enacted by the Council as follows:

Section 1. Paragraph a of subdivision 3 of section 11-245.4, **Exemption for persons with disabilities**, of the administrative code of the city of New York, is amended to read as follows:

(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 [twenty-one] *twenty-four* thousand [five hundred] dollars. 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 the wife, their combined income may not exceed such sum, except where the husband or wife, or ex-husband or ex-wife is absent from the property due to divorce, legal separation or abandonment, then only the income of the spouse or ex-spouse residing on the property shall be considered and 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, inheritances or monies earned through employment in the federal foster grandparent program and any such income shall be offset by all medical and prescription drug expenses actually paid which were not reimbursed or paid for by insurance. 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;

§2. Subdivision 6 of section 11-245.4 of the administrative code of the city of New York is amended to read as follows:

6. Notwithstanding the maximum income exemption eligibility level provided in subdivision three of this section, an exemption, subject to all other provisions of this section, shall be granted as indicated in the following schedule:

ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION
More than [\$21,500] \$24,000 but less than [\$22,500] \$25,000	45 per centum
[\$22,500] \$25,000 or more but less than [\$23,500] \$26,000	40 per centum
[\$23,500] \$26,000 or more but less than [\$24,500] \$27,000	35 per centum
[\$24,500] \$27,000 or more but less than [\$25,400] \$27,900	30 per centum
[\$25,400] \$27,900 or more but less than [\$26,300] \$28,800	25 per centum
[\$26,300] \$28,800 or more but	20 per centum

less than [\$27,200] \$29,700	
[\$27,200] \$29,700 or more but	15 per centum
less than [\$28,100] \$30,600	
[\$28,100] \$30,600 or more but	10 per centum
less than [\$29,000] \$31,500	
[\$29,000] \$31,500 or more but	5 per centum
less than [\$29,900] \$32,400	

§3. This local law shall take effect immediately and shall apply to assessment rolls prepared on the basis of taxable status dates occurring on or after January 1, 2004.

THE CITY OF NEW YORK, OFFICE OF THE CITY CLERK, s.s.:

I hereby certify that the foregoing is a true copy of a local law of the City of New York, passed by the Council on December 15, 2003, and approved by the Mayor on December 22, 2003.

VICTOR L. ROBLES, City Clerk, Clerk of the Council

CERTIFICATION PURSUANT TO MUNICIPAL HOME RULE LAW §27

Pursuant to the provisions of Municipal Home Rule Law §27, I hereby certify that the enclosed Local Law (Local Law 84 of 2003, Council Int. No. 624) contains the correct text and:

Received the following vote at the meeting of the New York City Council on December 15, 2003: 50 for, 0 against, 0 not voting.

Was returned signed by the Mayor on December 22, 2003.

Was returned to the City Clerk on December 22, 2003.

JEFFREY D. FRIEDLANDER, Acting Corporation Counsel