

## AGED TAX EXEMPTION

At the last meeting the Town Board passed a resolution to change the criteria for age exemption for the 2017 town real estate tax.

Currently we are using the \$15,000 cap for this program. In 2017 the new income cap will be raised to \$25,000. This will bring us in line with the rest of the towns in Essex County and will also duplicate the income cap that Essex County uses for Minerva's county tax.

At this time there are around twenty seniors who will see a reduction in their town taxes.

The basics of this program provide that people 65 and older with less than \$25,000 annual income will have their 2017 taxes based on 50% of their current assessment. This program will change our current tax rate by 0.010861 percent.

Although this program will not affect many, I believe that the saving for our seniors is something that has been overlooked for too long.

The Minerva Assessors will have more info on this if anyone has questions.

Steve McNally