
Attachment 3

Sec. 6-4.2. Same—Eligibility for exemption or deferral.

- (a) Any person not less than 65 years of age by December 31 of the year preceding the date of application or any person permanently and totally disabled as provided in section 6-4.3.B, or any husband and wife of whom at least one spouse is not less than 65 or is permanently and totally disabled, who owns or partially owns a dwelling as the sole dwelling of that person, shall be eligible for and may apply for an exemption from or a deferral of real estate taxes on such dwelling and the land in an amount not to exceed one acre, on which it is situated, provided that the net combined financial worth as of December 31 of the immediately preceding year, did not exceed \$400,000.
- (b) Exemptions from or deferral of real estate taxes on such dwelling shall thereupon be permitted as follows:
 - A. Where total combined income was during the immediately preceding year at least \$80,001 and not in excess of \$90,000, such person shall be exempted from payment of 25 percent of the real estate tax.
 - B. Where total combined income was during the immediately preceding year at least \$60,001 and not in excess of \$80,000, such person shall be exempted from payment of 50 percent of the real estate tax.
 - C. Where total combined income was during the immediately preceding year less than \$60,000, such person shall be exempted from payment of the total real estate tax.