



VILLAGE OF DOBBS FERRY BOARD OF TRUSTEES
REGULAR MEETING AGENDA

MEETING DATE: February 27, 2024

AGENDA ITEM SECTION: Public Hearing

AGENDA ITEM NO. : 1

AGENDA ITEM:

Public hearing to consider a Local Law amending the definition of income in Chapter 273 Article II "Tax Exemptions"

ITEM BACKUP DOCUMENTATION:

1. Draft resolution
2. Draft introductory local law



VILLAGE OF DOBBS FERRY
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RESOLUTION X-2024

**RESOLUTION ADOPTING A LOCAL LAW AMENDING THE DEFINITION OF INCOME
TO REFLECT RECENT STATUTORY AMENDMENTS AND FOR THE PURPOSE OF
SIMPLIFYING THE ADMINISTRATION OF REAL PROPERTY TAX EXEMPTIONS FOR
ELIGIBLE SENIOR CITIZENS**

WHEREAS, the Dobbs Ferry Board of Trustees has been considering an introductory local law to amend the definition of “income” in Chapter 273, Article II of the Dobbs Ferry Code with the goal of simplifying the administration of tax exemptions and to reflect recent changes in the enabling legislation as enacted by the New York State Legislature in the 2023-2024 State budget; and

WHEREAS, for the purpose of receiving comment on the proposed local law, the Village Board conducted a duly noticed public hearing on February 27, 2024, during which the Village Board had an opportunity to consider comments and the public had the opportunity to be heard; and

WHEREAS, the matter was the topic of further discussion and deliberation by the Board of Trustees at the public meeting on the same evening, following which it was determined that there were no impediments to proceeding with adoption of the local law.

NOW, THEREFORE, BE IT RESOLVED, that, the Board of Trustees of the Village of Dobbs Ferry hereby adopts Local Law __-2024 amending Chapter 273 “Taxation” to provide an updated definition of “income” which reflects recent changes in the enabling legislation as enacted by the New York State Legislature in the 2023-2024 State budget; and

BE IT FURTHER RESOLVED, that, the Village Board directs the Village Clerk to file, post and distribute said Local Law in accordance with applicable laws, including Section 27 of the NYS Municipal Home Rule Law.

DRAFT

INTRODUCTORY LOCAL LAW

AMENDING THE DEFINITION OF INCOME FOR THE PURPOSE OF SIMPLIFYING THE ADMINISTRATION OF REAL PROPERTY TAX EXEMPTIONS FOR ELIGIBLE SENIOR CITIZENS

A LOCAL LAW to amend the definition of “income” in Chapter 273, Article II “Tax Exemptions” to reflect recent changes in the enabling legislation as enacted by the New York State Legislature in the 2023-2024 State budget.

BE IT ENACTED by the Board of Trustees of the Village of Dobbs Ferry, as follows:

Section 1. Legislative Intent and Purpose: The Village Board of Trustees of the Village of Dobbs Ferry finds it in the public interest to revise the Dobbs Ferry Code definition of “income” for senior citizens tax exemptions to align with recent revisions to the NYS Real Property Tax Law enacted with the 2023-2024 Enacted Budget which now uses the Federal Adjusted Gross Income (FAGI) as a basis for calculation. Since the amount of an applicant’s FAGI and the various adjustments can generally be found on their Form 1040 (and Schedule 1 if applicable), this change will greatly simplify the administration of the exemption in most cases.

Section 2. Section 273-30 of the Dobbs Ferry Code is hereby amended by deleting the definition of “Income” and replacing it with the following:

INCOME

The "adjusted gross income" for federal income tax purposes as reported on the applicant's federal or state income tax return for the applicable income tax year, including distributions received from an individual retirement account or individual retirement annuity, subject to any subsequent amendments or revisions to the tax return, plus any social security benefits not included in such federal adjusted gross income and any tax-exempt interest or dividends that were excluded from the applicant's federal adjusted gross income and provided that any losses that were applied to reduce the applicant's federal adjusted gross income shall be subject to the following limitations: (i) the net amount of loss reported on federal Schedule C, D, E, or F shall not exceed three thousand dollars per schedule; (ii) the net amount of any other separate category of loss shall not exceed three thousand dollars; and (iii) the aggregate amount of all losses shall not exceed fifteen thousand dollars. If no such return was filed for the applicable income tax year, the applicant's income shall be determined based on the amounts that would have been reported if such a return had been filed.

Section 3. Except as otherwise provided herein, all other provisions of the Dobbs Ferry Code shall remain unchanged.

Section 4. This Local Law shall take effect immediately upon filing with the Secretary of State in accordance with Section 27 of the NYS Municipal Home Rule Law.