

**TOWN OF LOCKEPORT
POLICY STATEMENT**

Policy GG-042

**Low Income Property
Tax Exemption**

**Effective Date:
October 10, 2023**

Revision Date:

TITLE

This Policy is entitled the “Low Income Property Tax Exemption Policy.”

PURPOSE

It shall be the policy of the Town of Lockeport to have clear terms and conditions to provide annual partial property tax relief to low-income property owners.

Policy Details

In September of each year, the Town shall advertise the availability of the Low-Income Property Tax Exemption Policy provisions.

Applications shall be accepted until the third Friday of October of any fiscal year for the current fiscal year therein.

To qualify for the Low-Income Property Tax Exemption, a property owner’s gross income from all sources, including all persons of the same family residing within the household as the applicant (taxpayer), for the preceding calendar year for which the exemption is sought, is as follows:

\$23,000 or less	\$150.00
\$18,000 or less	\$300.00
\$12,000 or less	\$500.00

Total income does not include War Veterans Pensions and Allowance. All other income is included. The exemption is granted only in respect of property occupied by the applicant ratepayer as their primary residence year-round. A copy of the applicant’s previous year’s Income Tax Notice of Assessment is required.

To qualify for the exemption, a property owner’s previous year’s taxes must be paid in full at the time of their application. Application forms will be available at the Lockeport Town Office at 26 North Street, Lockeport.

Each year the Low-Income Property Tax Exemption Policy shall be reviewed to determine if the income level and amount of exemption need to be revised.

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Town Clerk/Treasurer's Annotation for Official Policy Book

Date of Passage of Current Policy: October 10, 2023

I certify that this Policy was adopted by Council as indicated above.

June Harding
Town Clerk/Treasurer

October 10, 2023
Date