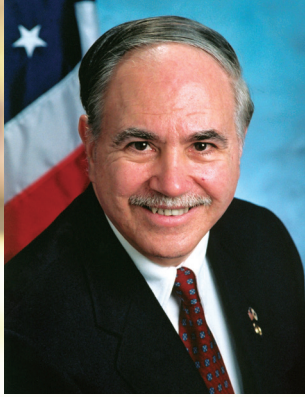


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Assemblyman Colton Fought For and Won Senior Homeowners and Tenants Benefit

Assemblyman Colton is pleased to announce that the State Legislature has passed, and Governor Cuomo has signed, a new law to increase eligibility for the Senior Citizen Homeowners' Exemption (SCHE) eligibility, Disabled Homeowners' Exemption (DHE) eligibility, and Senior Citizen Rent Increase Exemption (SCRIE) eligibility.

As a result, more senior and disabled homeowners and senior renters than ever qualify for tax exemptions. The Assembly raised the income limit to qualify for a 50% exemption from \$29,000 to \$50,000 and raising the income limit to qualify for partial exemptions on a sliding scale from \$37,400 to \$58,400.

Senior Citizen Homeowners' Exemption (SCHE) Requirements

- **Age:** Applicants must be 65 years of age or older in the year that they apply. (For example, if the filing due date is March 15, 2018, you would need to be 65 by December 31, 2018). If you own your property with either a spouse or sibling, only one of you needs to meet this age requirement.
- **Income:** The combined income of all owners and their spouses cannot be more than \$58,400. Income includes, but is not limited to, Social Security, retirement benefits, interest, dividends, IRA earnings, capital gains, net rental income, salary or earnings, and net income from self-employment.
- **Residency:** All owners must occupy the property and have it as their primary residence unless:
 - One of the owners is a non-resident because he or she is a spouse or used to be a spouse of the resident owner and is not living there because of divorce, legal separation, or abandonment.
 - One of the owners is absent because he or she is receiving health-related services as an in-patient of a residential health care facility.

If either of these situations applies, the only person who can reside on the property during that period is the spouse or co-owner.

Note: You cannot receive both SCHE and DHE (Disabled Homeowners' Exemption). If you qualify for both, only SCHE will be granted.

SCHE/DHE at up to \$58,400					
Income Range		Abatement	Income Range		Abatement
\$57,500 – \$58,400		5%	\$53,000 – \$53,899		30%
\$56,600 – \$57,499		10%	\$52,000 – \$52,999		35%
\$55,700 – \$56,599		15%	\$50,100 – \$51,999		40%
\$54,800 – \$55,699		20%	\$50,001 – \$50,999		45%
\$53,900 – \$54,799		25%	\$0 – \$50,000		50%

Estimated Reduction

The table below helps you estimate how much your assessed value might be reduced.

Senior Citizen Rent Increase Exemption (SCRIE) Tenant Eligibility Requirements:

- Be at least 62 years old;
- Be named on the lease or rent order or have been granted succession rights to the apartment and rent an apartment that is rent controlled, rent stabilized, or hotel stabilized;
- Have a total household income of \$50,000 or less after allowable deductions*;
- Pay more than one-third of the household monthly income for rent.

*Allowable deductions are Federal, State, Local, Medicare, and Social Security taxes paid. Tenants who live in private homes, a New York City Housing Authority development, and/or receive Section 8 rental subsidies do not qualify for SCRIE benefits. Tenants who live in Michell Lama housing must apply for SCRIE with NYC Department of Housing Preservation and Development.

Seniors and those with qualifying disabilities can obtain assistance in applying for this new program when the new forms and procedures become available. We will be happy to assist you.

Our community office is at 155 Kings Highway, Brooklyn, NY 11223. Our office hours are Mondays, Tuesdays, and Wednesdays from 10:00 a.m. to 4:00 p.m.; Thursdays from 12:00 Noon to 8:00 p.m. and Fridays from 10:00 a.m. to 12:00 Noon. Our telephone number is 718-236-1598.