

Senior Exemptions: Estimates, Facts  
and Considerations  
March 12, 2026

# Current Property Tax Exemptions

Throughout the years, our School Board has considered and granted several tax exemptions.

The following groups currently receive reductions in their property tax:

- Senior Citizens
- Disabled Citizens
- Veterans
- Volunteer Firefighters & Ambulance Workers

# Senior citizens receive multiple layers of tax relief

Most municipalities already provide senior citizens with:

- The Aged All Exemption (up to 50% off assessed property value)
- Enhanced STAR
- Other possible relief programs

# Exemptions shift the tax to other taxpayers

Property taxes are a **fixed levy**. If one group pays less, the remaining taxpayers must pay more.

## Estimated Tax Redistribution

- New senior exemption will create an estimated tax reduction of \$239,175.
- That cost is spread among 4,326 remaining taxpayers, resulting in an average increase of about \$55.29 per bill.

The exemption **does not reduce the overall taxes collected**; it simply **shifts who pays them**.

## Impact on Other Taxpayers

Many residents who are **not seniors may also be on fixed incomes**, such as:

- Younger retirees
- Disabled residents
- Unemployed/underemployed
- Single-income households
- Working families facing rising costs
- **Seniors who don't qualify will share in this additional redistribution**

Those taxpayers would **pay more to fund the exemption**, even though they may also struggle financially.

Note: Not all seniors will qualify for the exemption – must be under the income threshold

# Exemption reduces flexibility in future budgets

As exemptions grow:

- More properties are partially exempt
- The **tax base shrinks**
- Tax continues to shift onto those already paying at 100%, who now pay 100+%

This makes it harder for future school budgets because taxes are spread among the remaining taxpayers.

# Annual Income and % of Assessed Value Exempt from Taxation

<b>Annual Income</b>	<b>Percentage of Assessed Value Exempt from Taxation</b>
Less than or equal to \$47,000	65%
More than \$47,000 but less than \$48,000	60%
More than \$48,000 but less than \$49,000	55%
More than \$49,000 but less than \$50,000	50%
More than \$50,000 but less than \$51,000	45%
More than \$51,000 but less than \$52,000	40%
More than \$52,000 but less than \$53,000	35%
More than \$53,000 but less than \$53,900	30%
More than \$53,900 but less than \$54,800	25%
More than \$54,800 but less than \$55,700	20%
More than \$55,700 but less than \$56,600	15%
More than \$56,600 but less than \$57,500	10%
More than \$57,500 but less than \$58,400	5%

# Actual/Current Tax Bills – Example #1

A \$512,000 Home in PVCSD, School Tax at Full Assessed Value pays **\$10,698**

Current Exemptions:	If Senior Exemption Increased to 65%:
(Minus) Veterans Exemption: <b>\$251</b>	(Minus) Veterans Exemption: <b>\$251</b>
(Minus) Enhanced STAR (State Funded) <b>\$2,745</b>	(Minus) Enhanced STAR (State Funded) <b>\$2,745</b>
(Minus) 50% Senior Exemption: <b>\$5,223</b>	(Minus) 65% Senior Exemption: <b>\$6,791</b>
Total Paid by Homeowner <b>\$2,479</b>	Total Paid by Homeowner <b>\$911</b>
<b>23%</b> of Full Tax Paid	<b>9%</b> of Full Tax Paid

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# Actual/Current Tax Bills – Example #2

A \$360,000 Home in PVCSD, School Tax at Full Assessed Value pays **\$7,522**

Current Exemptions:	If Senior Exemption Increased to 65%:
(Minus) Enhanced STAR (State Funded) <b>\$2,745</b>	(Minus) Enhanced STAR (State Funded) <b>\$2,745</b>
(Minus) 50% Senior Exemption: <b>\$3,761</b>	(Minus) 65% Senior Exemption: <b>\$4,889</b>
Total Paid by Homeowner <b>\$1,016</b>	Total Paid by Homeowner <b>\$0</b>
<b>14%</b> of Full Tax Paid	<b>0%</b> of Full Tax Paid

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# Actual/Current Tax Bills – Example #3

A \$1,300,000 Home in PVCSD, School Tax at Full Assessed Value pays **\$27,162**

Current Exemptions:	If Senior Exemption Increased to 65%:
(Minus) Enhanced STAR (State Funded) <b>\$2,745</b>	(Minus) Enhanced STAR (State Funded) <b>\$2,745</b>
(Minus) 50% Senior Exemption: <b>\$13,581</b>	(Minus) 65% Senior Exemption: <b>\$17,655</b>
Total Paid by Homeowner <b>\$10,838</b>	Total Paid by Homeowner <b>\$6,762</b>
<b>40%</b> of Full Tax Paid	<b>25%</b> of Full Tax Paid

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