

# Notice

# Tax Abatement Program

One and Two Family Dwellings Only

## **Abatement Criteria:**

The Mayor and Council hereby provides for tax abatement on residential improvements, pursuant to the provisions of P.L. 1991, C 441, as amended and supplemented, providing for the exemption from real property taxation of improvements at a level not to exceed the first fifteen thousand dollars (\$15,000) in the Assessor's full and true value of home improvements in any dwelling unit not more than twenty (20) years old, and shall regard such improvements as to increasing the value of such property for a period of five (5) years from the date of approval, by the Assessor, of property application as provided by law.

Approved by Ordinance 2003-(O)-26 (attached)

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