



ORDINANCE NO. 34-34

AN ORDINANCE IN AMENDMENT TO THE TAXATION CODE OF THE TOWN OF FOSTER

CHAPTER 34 – TAXATION

ARTICLE II – EXEMPTIONS

Sec. 34-34 shall be amended to:

Sec. 34-34 - HOMESTEAD EXEMPTIONS

- (a) Homestead Exemptions. Notwithstanding any other provisions of the general or special laws to the contrary, the town council may annually fix the amount of homestead exemptions with respect to assessed value from taxation on taxable real property used for owner occupied residential purposes in the town and to grant homestead exemptions to such residential real estate in an amount not to exceed forty percent (40%) of the assessed value. Any such exemption shall only apply to residential property improved with a dwelling house. Any such dwelling house shall consist of no more than two (2) dwelling units.
- (b) Owner Occupied Defined. For purposes of this Section, the term owner occupied residence includes:
1. A qualifying property in which the legal owner resides;
 2. A qualifying property in which the applicant resides and has a life estate;
or
 3. A qualifying property in which the applicant resides that is held in trust, solely for estate planning purposes, as evidenced by affidavit.
- (c) Qualifying Property Defined.
1. Property that qualifies for a homestead exemption includes residential real estate consisting of no more than two (2) dwelling units and dwellings on leased land including mobile homes.
 2. Property owners who have had their tax assessment stabilized pursuant to Sec. 34-32 dated as of 6-6-1974 of the Town of Foster shall not qualify for a homestead exemption.

3. Residential property for which a Certificate of Occupancy has not been issued by the building official shall not qualify for a homestead exemption.
 4. Vacant land shall not qualify for a homestead exemption.
- (d) Changes of use – Effect on exemption. Exemptions for properties which experience an otherwise disqualifying change in use during the calendar year shall be determined and remain qualified for exemption according to the use in place as of December 31 of the year preceding the use change. Any qualified exemption shall remain in effect until the following December 31. No exemption will become effective for a property which experiences an otherwise qualifying change of use until the following December 31.
- (e) Severability. The invalidity of any section or sections or parts of any section of sections shall not affect the ability of the remainder of the act.
- (f) Effective date. This act shall take effect upon passage.

TCM: Adopted April 25, 2024