Ordinance to Amend the City Code of the City of Hampton, Virginia by Amending and Reenacting Chapter 37, "Taxation;" Article II, "Real Estate Taxes;" Division 6. "Deferral or Freeze for the Elderly and Disabled;" Section 37-123, "Grandfathering of Qualified Persons Under the Prior Tax Exemption Program"

BE IT ORDAINED by the City Council of the City of Hampton, Virginia, that Chapter 37, Article II, Division 6, Section 37-123 of the City Code of the City of Hampton, Virginia be amended and restated to read as follows:

Chapter 37 – Taxation

. . .

ARTICLE II. – Real Estate Taxes

. . .

Division 6. Deferral or Freeze for Elderly or Disabled

. . .

Sec. 37-123. Grandfathering of qualified persons under the prior tax exemption program.

(a) Notwithstanding any provision in this division to the contrary, a person qualifying and claiming an exemption as of July 1, 2013, shall be grandfathered into the tax exemption program and shall continue to be eligible to apply annually for the tax exemption program.

(b) Such persons grandfathered into the tax exemption program shall be required to adhere to the income limitations and financial worth limitations set forth in the prior tax exemption program*, as adjusted to offset the impact of an extraordinary increase in the federal social security cost of living adjustment,* and the amount of the tax exemption shall ~~continue~~*be* as shown on the following schedule:

Combined Income	Percent of Tax Relieved
$0.00 to $2~~7~~*5*,000.00	100%
$2~~7~~*5*,001.00 to $2~~9~~*7*,000.00	75%
$2~~9~~*7*,001.00 to $3*1*~~29~~,000.00	50%
$3*1*~~29~~,001.00 to $33~~1~~*4*,000.00	25%

(c) No lien shall accrue as a result of the amount certified as exempt under this section. However all other requirements and obligations found in this article II shall apply to the individual under this subsection as if expressly set out herein including, but not limited to nullification upon change of status.

(d) Any exemption under this section 37-123 shall be nullified if the actual income and financial worth levels exceed the limitations.