

Local Law Filing

New York State Department of State
41 State Street, Albany, NY 12231

(Use this form to file a local law with the Secretary of State)

Text of law should be given as amended. Do not include matter being eliminated and do not use italics or underlining to indicate new matter.

County
City of New Lisbon
Town
Village

Local Law No. 3 of the year 2008

A local law (Insert Title) Providing "Cold War" Veterans Exemption
From Real Property Taxation

Be it enacted by the (Name of Legislative Body) Town Board of the

County
City of New Lisbon
Town
Village

(If additional space is needed, attach pages the same size as this sheet, and number each.)

A LOCAL LAW PROVIDING "COLD WAR" VETERANS EXEMPTION
FROM REAL PROPERTY TAXATION

Section 1. The purpose of this law is to establish and reduce the maximum exemption from real property taxes pursuant to Section 458-b of the Real Property Tax Law of the State of New York for veterans who served in the active military, naval, or air service during the "cold war" as defined in section 458-b of the New York State Real Property Tax Law or who otherwise qualify under the provisions of section 458-b of said law.

Section 2. Pursuant to the provisions of subdivision 2 (ii) of section 458-a of the Real Property Tax Law of the State of New York, the exemption from real property taxes shall be established and reduced pursuant to Section 458-b of the Real Property Tax Law for purposes of real property taxes levied for the town of New Lisbon as follows:

(a) Qualifying residential real property shall be exempt from taxation to the extent of ten percent of the assessed value of such property, provided, however, that such exemption shall not exceed the lesser of four thousand dollars or the product of four thousand dollars multiplied by the latest state equalization rate for the Town of New Lisbon.

(b) In addition to the exemption provided by paragraph (a) of this subdivision, where the veteran received a compensation rating from the United States Veteran's Administration or from the United States Department of Defense because of a service connected disability, qualifying residential real property shall be exempt from taxation to the extent of the product of the assessed value of such property multiplied by fifty percent of the cold war veteran's disability rating; provided, however, that such exemption shall not exceed twenty thousand dollars or the product of twenty thousand dollars multiplied by the latest state equalization rate for the assessing unit, or in the case of a special assessing unit, the latest class ratio, whichever is less.

Section 3. Limitations

(a) The exemption from taxation provided by Section "2" of this local law shall not be applicable to taxes levied for school purposes.

(b) A "cold war" veteran who receives the exemption provided under section 458 or 458-a of the New York State Real Property Tax Law, shall not be eligible to receive the exemption under this local law.

(c) The exemption granted by this local law shall only be granted for a period of ten years to each eligible "cold war" veteran in accordance with the provisions of New York State Real Property Law section 458-b 2.(c)(iv).

Section 4. This local law shall take effect upon its filing with the New York Secretary of State.