

Local Law Filing

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

County
City of New Lisbon
Town
Village

Local Law No. 2 of the year 2008

A local law (Insert Title) In Relation To The Alternative "War Time"
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 IN RELATION TO THE ALTERNATIVE "WAR TIME"
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-a 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 a period of war as defined in section 458-a of the New York State Real Property Tax Law or who otherwise qualify under the provisions of section 458-a 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-a 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 fifteen percent of the assessed value of such property; provided, however, that such exemption shall not exceed the lesser of six thousand dollars or the product of six 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 served in a combat theater or combat zone of operations, as documented by the award of a United States campaign ribbon or service medal, or the armed forces expeditionary medal, navy expeditionary medal, marine corps expeditionary medal or global war on terrorism expeditionary medal, qualifying residential real property also 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.

(c) In addition to the exemptions provided by paragraphs (a) and (b) 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 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. For purposes of this paragraph, where a person who served in the active military, naval or air service during a period of war died in service of a service connected disability, such person shall be deemed to have been assigned a compensation rating of one hundred percent.

Section 3. This local law shall take effect upon its filing with the New York Secretary of State.