

LOCAL LAW NO. 1 OF 2006

A Local Law in relation to the maximum exemption allowable for the alternative veterans' exemption from real property taxation.

BE IT ENACTED by the Town Board of the Town of Westerlo as follows:

SECTION 1: The purpose of this law is to adopt an increased veterans exemption allowable pursuant to Section 458-a of the Real Property Tax law of the State of New York.

SECTION 2; Pursuant to the provisions of subdivision 2 (d) of Section 458-a of the Real Property Tax law of the State of New York, the maximum veterans exemption from real property taxes allowable is established 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 thirty-six thousand dollars or the product of thirty-six thousand dollars multiplied by the latest state equalization rate for the Town of Westerlo.
- (b) In addition to the exemption provided by paragraph (a) of this Section, where the veteran served in a combat theatre or combat zone of operation, as documented by the award of a United States campaign ribbon or service 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 twenty-four thousand dollars or the product of twenty-four thousand dollars multiplied by the latest state equalization for the Town of Westerlo.
- (c) In addition to the exemptions provided by Sections (a) and (b) of this Section, 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 the lesser of one hundred and twenty thousand dollars or the product of one hundred and twenty thousand dollars multiplied by the latest state equalization rate for the Town of Westerlo, For the purposes of this Local Law, 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 hereby supersedes and repeals all prior law, pertaining to the veteran's exemption allowable under Section 458-a of the Real Property Tax law heretofore enacted by the Town of Westerlo.

SECTION 4: This Local Law shall take effect immediately upon filing with the New York State Secretary of State's Office, and shall apply to assessment rolls prepared on the basis of a taxable status date occurring on or after such date.