

Proposed Local Law No. 1 of 2018

A Local Law entitled “Extension of the Real Property Tax Exemption for Cold War Veterans.”

Section 1. Title:

This law shall be known as the Extension of the Real Property Tax Exemption for Cold War Veterans.

Section 2. Purpose and Intent:

A. The Town Board finds and determines that the sacrifices and services provided by veterans in protecting this country should be acknowledged by providing certain tax exemptions.

B. By Chapter 290 of the Laws of New York for 2017, the New York State Legislature amended Section 458-b of the Real Property Tax Law authorizing the adoption of a local law to remove the ten-year limitation on receipt of the exemption by Cold War veterans who own qualifying real property and extending the exemption for as long as they remain qualifying owners.

C. The purpose of this local law is to remove the ten-year limitation on the exemption on residential real property owned by Cold War veterans and to extend such exemption for as long as a Cold War veteran remains a qualifying owner of qualified residential real property pursuant to Chapter 655 of the Laws of New York for 2007, as amended by Chapter 6 of the Laws of New York for 2008, Chapter 235 of the Laws of New York for 2009, and Chapter 290 of the Laws of New York for 2017, amending Section 458-b of the Real Property Tax Law.

Section 3. Authority:

This local law is enacted by the Town Board of the Town of Rensselaerville pursuant to its authority to adopt local laws under the New York State Constitution Article IX, the Town Law, Municipal Home Rule Law Section 10, Chapter 290 of the Laws of New York for 2017, and Section 458-b of the Real Property Tax Law.

Section 4. Period of Exemption:

Section 194-19 of the Town Code is hereby amended to read as follows:

The exemption provided by this article shall be granted to “Cold War” veterans who are owners of qualifying real property for as long as they remain qualifying owners. The commencement of the exemption shall be governed pursuant to this section. Where a qualified owner owns qualifying residential real property on the effective date of this article, or such other date as may be set forth in Section 458-b(2)(c) of the New York State Real Property Tax Law, such period shall be measured from the assessment roll prepared pursuant to the first taxable status date occurring on or after the effective date of this local law providing for such exemption. Where a qualified owner does not own qualifying residential real property on the effective date of this local law providing for such exemption, the period shall be measured from the assessment roll prepared pursuant to the first taxable status date occurring at least sixty (60) days after the date of purchase of qualifying residential real property: provided, however, that should the veteran

apply for and be granted an exemption on the assessment roll prepared pursuant to a taxable status date occurring within sixty (60) days after the date of purchase of qualifying residential real property, the period shall be measured from the first assessment roll in which the exemption occurs.

Section 5. Severability of Provisions:

Should any section or provision of this local law be declared null, void, voidable, or invalid, such finding shall not affect the validity of the remaining portions of this local law.

Section 6. Effective Date:

This local law shall take effect pursuant to the provisions of Municipal Home Rule Section 27.