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NEW YORK STATE DEPARTMENT OF STATE
41 STATE STREET
ALBANY, NY 12231

Local Law Filing

(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 Sheldon
Town
~~VILLAGE~~

Local Law No. 2 of the year 20 08

A local law Exemption from Real Property Taxes for Real Property
(Insert Title)
Owned by Veterans who rendered Military Service to the
United States during the "Cold War"

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

~~COUNTY~~
~~CITY~~ of Sheldon as follows:
Town
~~VILLAGE~~

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

Law # 2-2008

**Exemption from Real Property Taxes for Real Property
Owned by Veterans who rendered Military Service
To the United States during the "Cold War"**

BE IT ENACTED by the Sheldon Town Board, as follows:

WHEREAS, Section 458-b of the Real Property Tax Law authorizes a limited exemption from real property taxes for residential real property owned by veterans who rendered military service to the United States during the "Cold War"; and

WHEREAS, Section 458-b of the Real Property Tax Law authorizes municipalities to establish maximum exemption amounts; and

WHEREAS, in regard to "Cold War" veterans who own residential real property within the Town of Sheldon, it is the desire of the Sheldon Town Board to authorize the "Cold War" veterans exemption and establish maximum amounts;

NOW, THEREFORE, BE IT

RESOLVED, in accordance with the provisions of Section 458-b of the Real Property Tax Law of the State of New York, residential real property owned by veterans who rendered military service to the United States during the "Cold War" shall be exempt from Town taxation; and

RESOLVED, the maximum exemptions allowable from Town real property taxation pursuant to Section 458-b of the Real Property Tax Law shall be 10% of the property's assessment, not to exceed \$6,000 multiplied by the latest final state equalization rate for service during the "Cold War" and a percentage of the property's assessment equal to one-half of any service connected disability rating not to exceed \$20,000 multiplied by the latest final state equalization rate; and

RESOLVED, that this exemption shall apply to assessment rolls prepared, with taxable status dates after April 15, 2008.