

TOWN OF GILBOA
LOCAL LAW NO. 2 – 2008

PROVIDING FOR AN EXEMPTION FROM REAL PROPERTY TAXES FOR REAL
PROPERTY OWNED BY VETERANS WHO RENDERED MILITARY SERVICE TO
THE UNITED STATES DURING THE “COLD WAR”

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” [defined as September 2, 1945 to December 26, 1991] or certain members of their family; 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 Town of Gilboa, it is the desire of the Town Board of the Town of Gilboa to authorize the “Cold War” veterans exemption and establish maximum amounts.

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

Section 1. This Local Law shall be known as providing for an exemption from real property taxes for real property owned by veterans who rendered military service to the United States during the “Cold War”.

Section 2. 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” and/or certain members of their family shall be partially exempt from town taxation for a period of ten [10] years.

Section 3. The maximum exemptions allowable from town real property taxation pursuant to Section 458-b of the Real Property Tax Law shall be 15% of the property’s assessment, not to exceed \$9,000.00 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 from the Veteran's Administration or the Department of Defense not to exceed \$30,000.00 multiplied by the latest final state equalization rate. Each exemption is limited to a period of ten [10] years.

Section 4. This Local Law shall become effective upon filing with the New York State Secretary of State's Office.

Enacted: December 1, 2008, by the Town Board of the Town of Gilboa.

(SEAL)


Town Clerk