

**Local Law 1-2018 A Local Law extending 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 1. Legislative Intent

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 Gallatin, it is the desire of the Gallatin Town Board to authorize the "Cold War" veterans exemption and establish maximum amounts applicable to qualifying owners of qualifying real property for as long as they remain qualifying owners.

Section 2. Adoption

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 partially exempt from county taxation in accordance with the percentages set forth in Section 3 hereof.

Section 3. Exemption.

Pursuant to Section 458-b (2)(a)(ii) of the Real Property Tax law said maximum exemption allowable from County real property taxation shall be fifteen percent of the property's assessment, not to exceed twelve thousand dollars, or the product of twelve thousand dollars multiplied by the latest final state equalization rate, whichever is less.

Section 4. Additional Exemption.

Additionally, pursuant to Section 458-b (2)(b) of the Real Property Tax law, where a Cold War veteran received a compensation rating from the United States veterans affairs 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 Cold War veteran disability rating; provided however, that such exemption shall not exceed forty thousand dollars or the product of forty thousand dollars multiplied by the latest state equalization rate, whichever is less.

#### Section 5. Term.

Pursuant to Section 458-b (2)(c)(iii) notwithstanding the ten year limitation imposed by the foregoing provisions of this subparagraph, a county, city, town, village or school district that has adopted a local law or resolution pursuant to paragraph (a) of this subdivision may adopt a local law or resolution providing that the exemption authorized by this section shall apply to qualifying owners of qualifying real property for as long as they remain qualifying owners, without regard to such ten year limitation.

#### Section 5. Validity and Severability.

If any section or part of this local law, or the application thereof to any person or circumstances, is adjudged invalid or unconstitutional, then such adjudication shall not invalidate or impair the validity or force or effect of any other section or part of this local law or the application of this local law, or any section, provision, or part thereof, to other persons or circumstances.

#### Section 5. Effective Date.

This local law shall take effect immediately upon its filing with the Secretary of State.