

Local Law #2 of 2008

Amending a Local Law in relation to the Maximum Exemption Allowable for the Alternative Veterans Exemption from Real Property Taxation

Section #1: The purpose of this law is to allow the maximum veterans exemption allowable pursuant to §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 §458-a of the Real Property Tax Law of the State of New York, the maximum Veteran's Exemption from Real Property Taxes allowable pursuant to §458-a of the Real Property Tax Law 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 eighteen thousand dollars or the product of eighteen thousand dollars multiplied by the latest state equalization rate for the Town of Worcester.
- b) In addition to the exemption provided by paragraph (a) of this subdivision, where the veteran served in a combat theatre or combat zone of operations, 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 twelve thousand dollars or the product of twelve thousand dollars multiplied by the latest state equalization rate for the Town of Worcester.
- c) In addition to the exemptions provided by paragraphs (a) and (b) of this subdivision, where the veteran received a compensation rating from the United States Veteran's Administration 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 sixty thousand dollars or the product of the sixty thousand dollars multiplied by the latest state equalization rate for the Town of Worcester.

Section #3: This local law shall take effect on the tax status date commencing January 1, 2009.