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TAX EXEMPTION

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Chapter 46AA

TAX EXEMPTION FOR COLD WAR VETERANS

§ 46AA-1. Purpose.

§ 46AA-2. Exemption allowed.

§ 46AA-3. Maximum amount of exemption.

[**HISTORY: Adopted by the Board of Trustees of the Village of Walton 6-2-2008 by L.L. No. 1-2008.¹ Amendments noted where applicable.**]

GENERAL REFERENCES

Alternative veterans tax exemption — See Ch. 46A.

§ 46AA-1. Purpose.

The purpose of this chapter is to allow a real property tax exemption for Cold War Veterans as is allowed pursuant to § 458-b of the Real Property Tax Law of the State of New York.

§ 46AA-2. Exemption allowed.

Said real property tax exemption is hereby granted to Cold War veterans as defined and provided for in said § 458-b of the New York Real Property Tax Law.

§ 46AA-3. Maximum amount of exemption.

The maximum amount of exemption for qualifying residential real property pursuant to the Cold War veterans exemption

¹ Editor's Note: This local law also provided that it shall apply to all assessment rolls prepared on the basis of taxable status dates occurring on or after the local law's effective date.

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granted herein shall be 15% of the assessed value of such property; provided, however, that such exemption shall not exceed the lesser of \$9,000 or the product of \$9,000 multiplied by the latest state equalization rate of the Village of Walton.

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