

Chapter 46A

TAXATION: ALTERNATIVE VETERANS EXEMPTION

§ 46A-1. Purpose.

§ 46A-2. Exemption.

[HISTORY: Adopted by the Village Board of the Village of Walton 10-1-1984 by L.L. No. 6-1984. Amendments noted where applicable.]

§ 46A-1. Purpose.

The purpose of this local law is to reduce the maximum veterans exemption allowable pursuant to § 458-a of the Real Property Tax Law of the State of New York.

§ 46A-2. Exemption. [Amended 11-15-1999 by L.L. No. 3-1999]

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 veterans 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 15% of the assessed value of such property; provided, however, that such exemption shall not exceed the lesser of \$6,000 or the product of \$9,000 multiplied by the latest state equalization rate of the Village of Walton.
- B. In addition to the exemption provided by Subsection A of this section, where the veteran served in a combat theater 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 10% of the assessed value of such property; provided, however, that such exemption shall not exceed the lesser of \$4,000 or the product of \$6,000 multiplied by the latest state equalization rate of the village of Walton.

- C. In addition to the exemptions provided by Subsections A and B of this section, where the veteran received a compensation rating from the United States Veterans' 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 50% of the veteran's disability rating; provided, however, that such exemption shall not exceed the lesser of \$20,000 or the product of \$30,000 multiplied by the latest state equalization rate for the Village of Walton.