

VILLAGE OF CHATHAM

Local Law No. ___ of 2022

A Local Law Establishing a Cold War Veteran Tax Exemption

February 14, 2022

BE IT ENACTED by the Board of Trustees of the Village of Chatham, as follows:

Section 1. Legislative Intent.

WHEREAS, section 458-b of the New York State Real Property Tax Law authorizes a Village to enact and establish an exemption from certain property taxes for veterans of the Cold War; and

WHEREAS, section 458-b of the Real Property Tax Law authorizes a municipality, by local law, to increase the statutory exemption limits of such Cold War Veterans tax exemption; and

WHEREAS, section 458-b of the Real Property Tax Law authorizes the extension, by local law, of the duration of such exemption beyond the ten-year statutory term, the following amendment is made to Chapter 94 of the Code of the Village of Chatham.

Section 2.

A new Article VI is added to Chapter 94 of the Code of the Village of Chatham, as follows:

Article VI. Cold War Veterans Tax Exemption

§ 94-9. Grant of exemption.

In accordance with the provisions of § 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 Village taxation in accordance with the percentages and limits set forth in this Article.

§ 94-10. Amount of exemption.

Pursuant to § 458-b, Subdivision 2(a)(ii), of the Real Property Tax Law, said maximum exemption allowable from Village real property taxation shall be 15% of the property's assessment, not to exceed \$12,000, or the product of \$12,000 multiplied by the latest state equalization rate, whichever is less.

§ 94-11. Amount of exemption for disabled veterans.

Pursuant to § 458-b, Subdivision 2(b), of the Real Property Tax Law, in addition to any exemption granted under section 94-10 of this Article, where a Cold War veteran received a compensation rating from the United States Department of 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 each property multiplied by 50% of the Cold War veteran disability rating; provided, however, that such exemption shall not exceed \$40,000 or the product of \$40,000 multiplied by the latest state equalization rate, whichever is less.

§ 94-12. Extension of duration of exemption.

Pursuant to the authority of § 458-b(2)(c)(iii) of the Real Property Tax Law, the exemption authorized by this article shall apply to qualifying owners of qualifying real property for as long as they remain qualifying owners, without regard to the statutory ten-year limitation.

Section 3. Statement of Authority.

This law is enacted pursuant to the authority of section 458-b of the NY Real Property Tax Law and the NY Municipal Home Rule Law, including but not limited to M.H.R.L. sections 10, 20 and 27.

Section 4. Effective Date.

This local law shall become effective immediately upon filing with the Secretary of State.