

LOCAL LAW NO. 5 of 2016

1. A Local Law known and cited as Veterans Exemption and Eligible Funds Adjustment in the Town of Ossining

Be it enacted by the Town Board of the Town of Ossining as follows:

SECTION 1: Purpose and Intent. New York State Real Property Tax Law Section 458 provides a limited exemption from real property taxes for certain veterans or military service or certain members of their families who own real property. The purpose of this local law is to provide that the limitation on the value of the exemption provided in subdivisions one or two of the New York State Real Property Tax Law Section 458 shall not apply in the event of an increase or decrease in assessed value resulting from a reevaluation or any future reevaluation or future adjustment. Additionally, the purpose of this law is to allow a transferred prorated exemption to a veteran, the spouse of the veteran, or unremarried surviving spouse of the veteran already receiving an exemption pursuant to New York State Real Property Tax Law Section 458 in the event they sell that property under certain circumstances. This local law is adopted pursuant to the provisions of New York State Real Property Tax Law Section 458(5) which authorizes the Town Board, by local law, to adjust the maximum amount of the partial exemption set forth in subdivision one and two of Section 458 to reflect revaluation and to allow for “recompute exemptions”; and New York State Real Property Tax Law Section 458(9) which authorizes the Town Board, by local law, to allow a transferred prorated exemption to a veteran, spouse of a veteran, or unremarried surviving spouse of a veteran who sells his or her property on which he or she was receiving an exemption under New York State Real Property Tax Law Section 458 in certain circumstances.

SECTION 2. Article IV of Chapter 180 shall be renamed “Veterans Exemption and Eligible Funds Adjustment.”

SECTION 3. 180-12 entitled “Purpose” shall be amended to read as follows:

180-12. “Purpose”. The purpose of this article is to provide veterans who reside in cooperative apartments, and who meet the requirements set forth in New York State Real Property Tax Law §458, with the real property tax exemption provided for in Subdivision 8 of that section; and to provide that the limitation on the value of the exemption provided in subdivisions one or two of the New York State Real Property Tax Law Section 458 shall not apply in the event of an increase or decrease in assessed value resulting from a reevaluation or any future reevaluation or future adjustment as set forth in New York State Real Property Tax Law §458, Subdivision 5; and to allow a transferred prorated exemption to a veteran, spouse of a veteran, or unremarried surviving spouse of a veteran who sells his or her property on which he or she was receiving an exemption under New York State Real Property Tax Law Section 458, as set forth in New York State Real Property Tax Law Section 458, Subdivision 9.

SECTION 4. 180-13 shall be renumbered to 180-13(A) and renamed “Title to Real Property; eligibility for Veterans Residing in Cooperative Apartments.”

SECTION 5. Three new sections shall be added to Article IV of Chapter 180, entitled “Veterans Exemption and Eligible Funds Adjustment” which sections shall be designated: “Veterans Exemption Adjustment,” “Recompute Exemptions,” and “Transferred Prorated Exemption” and shall read as follows:

180-13(B) “Veterans Exemption Adjustment”. As set forth in Section 458(5) of the New York State Real Property Tax Law, Notwithstanding the limitation on the amount of exemption prescribed in subdivision one or two of Section 458, if the total assessed value of the real property for which such exemption has been granted increases or decreases as the result of a revaluation or update of assessments, and a material change in level of assessment, is certified for the assessment roll pursuant to the rules of the commissioner, the assessor shall increase or decrease the amount of such exemption by multiplying the amount of such exemption by the change in level of assessment factor. If the assessor receives the certification after the completion, verification and filing of the final assessment roll, the assessor shall certify the amount of exemption as recomputed pursuant to this paragraph and shall thereupon be authorized to enter the recomputed exemption certified by the assessor on the roll.

180-13(C) “Recompute Exemptions”. For change in level of assessment rolls filed on or after the date of adoption of this local law, if additional eligible funds are received and applied to the purchase of the property (for example, by reducing the principal of a mortgage or making improvements to the property), the existing veteran's exemption would be adjusted to reflect the additional eligible funds multiplied by the change in level in the year of the reassessment.

180-13(D) “Transferred Prorated Exemption”. As set forth in Section 458(9) of the New York State Real Property Tax Law, where a veteran, the spouse of the veteran or unremarried surviving spouse already receiving an exemption pursuant to Section 458 of the New York State Real Property Tax Law sells the property receiving the exemption and purchases property within the same county the assessor shall transfer and prorate, for the remainder of the fiscal year, the exemption which the veteran, the spouse of the veteran or unremarried surviving spouse received. The prorated exemption shall be based upon the date the veteran, the spouse of the veteran or unremarried surviving spouse obtains title to the new property and shall be calculated by multiplying the tax rate or rates for each municipal corporation which levied taxes, or for which taxes were levied, on the appropriate tax roll used for the fiscal year or years during which the transfer occurred times the previously granted exempt amount times the fraction of each fiscal year or years remaining subsequent to the transfer of title. Nothing in this section shall be construed to remove the requirement that any such veteran, the spouse of the veteran or unremarried surviving spouse transferring an exemption pursuant to Subdivision 9 of Section 458 of the New York State Real Property Tax Law shall reapply for the exemption authorized pursuant to Section 458 of the New York State Real Property Tax Law on or before the following taxable status date, in the event such veteran, the spouse of the veteran or unremarried surviving spouse wishes to receive the exemption in future fiscal years.

SECTION 6. Supersession of Other Laws. All laws, ordinances, rules and regulations of the Town are modified and superseded by this article with respect to their application to the subject matter of this Local Law.

SECTION 7. Validity. The invalidity of any provision of this Local Law shall not affect the validity of any other portion of this Local Law which can be given effect without such invalid provision.

SECTION 8. Effective Date. This Local Law shall take effect immediately upon filing in the office of the Secretary of State,

BY ORDER OF THE TOWN BOARD OF THE TOWN OF OSSINING