

LOCAL LAW NO. 1, 1985

A LOCAL LAW IN RELATION TO THE ALTERNATIVE VETERANS EXEMPTION FROM REAL PROPERTY TAXATION

ADOPTED BY TOWN OF CAMBRIA TOWN BOARD JANUARY 3, 1985

Section 1. The purpose of this law is to reduce the maximum exemption from real property taxes pursuant to Section 458-a of the Real Property Tax Law of the State of New York.

Section 2. Pursuant to the provisions of subdivision 2 (ii) of section 458-a of the Real Property Tax Law of the State of New York, the exemption from real property taxes shall be reduced pursuant to Section 458-a of the Real Property Tax Law for purposes of real property taxes levied for the Town of Cambria.

Section 3. This local law shall take effect immediately upon its filing with the Secretary of State.

- (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 nine thousand dollars or the product of nine thousand dollars multiplied by the latest state equalization rate for the Town of Cambria.
- (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 six thousand dollars or the product of six thousand dollars multiplied by the latest state equalization rate for the Town of Cambria.