

**Proposed local law amending Chapter
20-22 of the Village Code to increase the
Alternative Veteran Exemption**

§ 20-22 Alternative veterans' exemption.

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

(b) The terms "qualifying residential real property," "veteran" and "service connected," as used in this section, shall be as defined in § 458-a of the Real Property Tax Law of the State of New York.

(c) 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:

(1) 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 ~~\$9,000~~ 75,000 or the product of ~~\$9,000~~ 75,000 multiplied by the latest state equalization rate for the Village of Tuckahoe, whichever is less.

(2) In addition to the exemption provided by Subsection (c)(1) 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 ~~\$6,000~~ 50,000 or the product of ~~\$6,000~~ 50,000 multiplied by the latest state equalization rate of the Village of Tuckahoe, whichever is less.

(3) In addition to the exemptions provided by Subsections (c)(1) and (2) of this section, where the veteran received a compensation rating from the United States Veteran's Administration 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 such property multiplied by 50% of the veteran's disability rating; provided, however, that such exemption shall not exceed ~~\$30,000~~ 250,000 or the product of ~~\$30,000~~ 250,000 multiplied by the latest state equalization rate for the Village of Tuckahoe, whichever is less.