

5277

2011-2012 Regular Sessions

I N   A S S E M B L Y

February 15, 2011

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Introduced by M. of A. TITONE -- read once and referred to the Committee  
on Veterans' Affairs

AN ACT to amend the real property tax law, in relation to real property  
tax exemptions for combat veterans

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEM-  
BLY, DO ENACT AS FOLLOWS:

1     Section 1. Paragraph (b) of subdivision 2 of section 458-a of the real  
2     property tax law, as amended by chapter 473 of the laws of 2004, is  
3     amended to read as follows:  
4     (b) In addition to the exemption provided by paragraph (a) of this  
5     subdivision, where the veteran served in a combat theatre or combat zone  
6     of operations, as documented by the award of a United States campaign  
7     ribbon or service medal, or the armed forces expeditionary medal, navy  
8     expeditionary medal, marine corps expeditionary medal, or global war on  
9     terrorism expeditionary medal, qualifying residential real property also  
10    shall be exempt from taxation to the extent of [ten] THIRTY-FIVE percent  
11    of the assessed value of such property; provided, however, that such  
12    exemption shall not exceed [eight] FORTY thousand dollars or the product  
13    of [eight] FORTY thousand dollars multiplied by the latest state equal-  
14    ization rate for the assessing unit, or in the case of a special assess-  
15    ing unit, the class ratio, whichever is less.  
16    S 2. This act shall take effect immediately and shall apply to assess-  
17    ment rolls prepared on or after January 1, 2011.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets  
[ ] is old law to be omitted.

LBD04954-01-1