

4818

2015-2016 Regular Sessions

I N   A S S E M B L Y

February 6, 2015

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Introduced by M. of A. RAIA, KOLB, SALADINO, MALLIOTAKIS, RA, CURRAN, BLANKENBUSH, BORELLI, GRAF, LALOR, CROUCH, FINCH -- Multi-Sponsored by -- M. of A. BARCLAY, BUTLER, CERETTO, CORWIN, DUPREY, FITZPATRICK, GIGLIO, HAWLEY, JOHNS, McDONOUGH, McKEVITT, OAKS, STEC, TEDISCO, TENNEY, THIELE -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to the veteran's alternative exemption

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

1     Section 1. Paragraphs (a), (b), and (c) of subdivision 2 of section  
2     458-a of the real property tax law, paragraph (a) as amended by chapter  
3     899 of the laws of 1985, paragraph (b) as amended by chapter 473 of the  
4     laws of 2004, and paragraph (c) as amended by chapter 100 of the laws of  
5     1988, are amended to read as follows:  
6     (a) Qualifying residential real property shall be exempt from taxation  
7     to the extent of fifteen percent of the assessed value of such property;  
8     provided, however, that such exemption shall not exceed [twelve] SIXTEEN  
9     thousand dollars or the product of [twelve] SIXTEEN thousand dollars  
10    multiplied by the latest state equalization rate for the assessing unit,  
11    or in the case of a special assessing unit, the latest class ratio,  
12    whichever is less.  
13    (b) In addition to the exemption provided by paragraph (a) of this  
14    subdivision, where the veteran served in a combat theatre or combat zone  
15    of operations, as documented by the award of a United States campaign  
16    ribbon or service medal, or the armed forces expeditionary medal, navy  
17    expeditionary medal, marine corps expeditionary medal, or global war on  
18    terrorism expeditionary medal, qualifying residential real property also  
19    shall be exempt from taxation to the extent of ten percent of the  
20    assessed value of such property; provided, however, that such exemption  
21    shall not exceed [eight] TEN thousand dollars or the product of [eight]

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

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1 TEN thousand dollars multiplied by the latest state equalization rate  
2 for the assessing unit, or in the case of a special assessing unit, the  
3 class ratio, whichever is less.

4 (c) In addition to the exemptions provided by paragraphs (a) and (b)  
5 of this subdivision, where the veteran received a compensation rating  
6 from the United States veteran's administration or from the United  
7 States department of defense because of a service connected disability,  
8 qualifying residential real property shall be exempt from taxation to  
9 the extent of the product of the assessed value of such property multi-  
10 plied by fifty percent of the veteran's disability rating; provided,  
11 however, that such exemption shall not exceed [forty] FIFTY thousand  
12 dollars or the product of [forty] FIFTY thousand dollars multiplied by  
13 the latest state equalization rate for the assessing unit, or in the  
14 case of a special assessing unit, the latest class ratio, whichever is  
15 less. For purposes of this paragraph, where a person who served in the  
16 active military, naval or air service during a period of war died in  
17 service of a service connected disability, such person shall be deemed  
18 to have been assigned a compensation rating of one hundred percent.

19 S 2. This act shall take effect immediately and shall apply to taxes  
20 levied on assessment rolls completed on and after July 1, 2002.