§ 464. Incorporated associations of volunteer firefighters. 1. Except as otherwise provided in subdivision two of this section, real property owned by an incorporated association of present or former volunteer firefighters, other than a business corporation, which is (a) actually and exclusively used and occupied by such incorporated association or (b) leased to the city, town, village or fire district in which the real property is located and is actually and exclusively used and occupied by such city, town, village or fire district for fire department purposes or for the social and recreational use of the firefighters and residents of the city, town, village or fire district, provided the rent under any such lease does not exceed the amount of carrying, maintenance and depreciation charges or (c) leased to the school district in which the real property is located and is actually and exclusively used and occupied by such school district for school district purposes, provided the rent under any such lease does not exceed the amount of carrying, maintenance and depreciation charges, shall be exempt from taxation, but the total amount of the exemption to any one incorporated association shall not exceed twenty thousand dollars.

2. Notwithstanding the provisions of subdivision one of this section, real property owned by an incorporated volunteer fire company or fire department created for the purpose of furnishing fire protection which is (a) actually and exclusively used and occupied by such fire company or fire department for public purposes or (b) leased to the city, town, village or fire district in which the real property is located and is actually and exclusively used and occupied by such city, town, village or fire district for governmental purposes including but not limited to the social and recreational use of the firefighters and residents of the city, town, village or fire district provided the rent under any such lease does not exceed the amount of carrying, maintenance and depreciation charges or (c) leased to the school district in which the real property is located and is actually and exclusively used and occupied by such school district for school district purposes, provided the rent under any such lease does not exceed the amount of carrying, maintenance and depreciation charges, shall be exempt from taxation and exempt from special ad valorem levies and special assessments to the extent provided in section four hundred ninety of this chapter. In the

event that not all of the real property shall be used and occupied for such purposes then exemption of the portion not so used shall be limited to the exemption provided in subdivision one of this section.

3. The term "public purpose", as used in this section, shall mean land and buildings, or portions thereof, used for

(a) housing, storage, repair and testing of fire department vehicles and of equipment, appliances, devices, tools, protective clothing, uniforms and supplies,

(b) receipt and dispatch of alarms,

(c) training, drills and instruction,

(d) generators, lockers, showers, custodial quarters,

(e) offices, company meetings, ready room,

(f) social and recreational use, other than for income producing or business purposes, of both the firefighters and residents of the city, town, village or fire district in which the real property is located.