

LOCAL LAW NO. 6 (INTRO) OF 2008

“A LOCAL LAW TO ADOPT CERTAIN BENEFITS UNDER SECTION 458-B OF THE REAL PROPERTY TAX LAW AUTHORIZING AN ALTERNATIVE TAX EXEMPTION FOR COLD WAR VETERANS”

Be it enacted by the Board of the Supervisors of Ontario County as follows:

SECTION 1: Pursuant to subsection 2(a) of §458-b of the NYS Real Property Tax Law, the County of Ontario hereby adopts the qualifying residential real property exemption under subsection 2(a)(i) of §458-b of the NYS Real property Tax Law, that is, an exemption in the amount of ten percent of the assessed value of such property, provided however, that such exemption, as permitted by subsection 2(c)(iii), shall not exceed \$4,000 or the product of \$4,000 multiplied by the latest state equalization rate of such property's assessing unit, such exemption to be subject to the definitions, limitations and requirements of §458-b.

SECTION 2: Pursuant to subsection 2(b) of §458-b of the Real Property Tax Law, the County of Ontario hereby adopts the qualifying residential real property exemption under subsection 2(b) of §458-b of the NYS Real Property Tax Law, that is, an exemption in the amount equal to the extent of the product of the assessed value of such property, multiplied by fifty percent of the Cold War veteran disability rating; provided, however, that such exemption, as permitted by subsection 2(c)(iii) shall not exceed twenty thousand dollars or the product of twenty thousand dollars multiplied by the latest state equalization rate for the assessing unit.

SECTION 3: This Local Law shall take effect immediately upon its filing with the Secretary of State and shall be applicable to all assessment rolls prepared pursuant to the first taxable status date occurring on or after the effective date of this local law.
FILED.

The Clerk presented Local Law No. 7 (Intro.) of 2008, entitled "A Local Law to Amend Local Law 5 of 2001 entitled A local law to Provide a Partial Exemption from County Real Property Taxes to Qualified Resident-Applicants Who Are Disabled in Conformity with Section 459-c of the NYS Real Property Tax Law".