

Local Law Filing

NEW YORK STATE DEPARTMENT OF STATE
162 WASHINGTON AVENUE, ALBANY, NY 12231

(Use this form to file a local law with the Secretary of State.)

Text of law should be given as amended. Do not include matter being eliminated and do not use italics or underlining to indicate new matter.

County

City

Town

Village

of Jackson

Local Law No. TWO of the year 1995

A local law to provide for Veterans' Eligible Funds method of
(Insert Title)
calculating a partial exemption from real property taxes

Be It enacted by the Town Board of the
(Name of Legislative Body)

County

City

Town

Village

of Jackson

as follows:

SECTION 1. The Legislative Authority. This law is enacted pursuant to the provisions of Section 458 of the Real Property Tax Law.

SECTION 2. Changes in Level of Assessment. Notwithstanding the limitation on the amount of exemption prescribed in subdivision 1 or 2 of Section 458 of the Real Property Tax Law, if the total assessed value of the real property for which such exemption has been granted increases or decreases as the result of a revaluation or update of assessments, and a material change in level of assessment is certified for the assessment rate pursuant to the rules of the state board of equalization and assessment, the assessor shall increase or decrease the amount of such exemption by multiplying the amount of such change in level of assessment.

SECTION 3. Late Certification. If the assessor receives the certification from the state board of equalization and assessment after the completion, verification and filing of the final assessment roll, the assessor shall certify the amount of exemption as recomputed pursuant to Section 2 to the local officers having custody and control of the roll, and such local officers are hereby

(If additional space is needed, attach pages the same size as this sheet, and number each.)

directed and authorized to enter the recomputed exemption certified by the assessor on the roll.

SECTION 4. Alternate Method For Computing Exemption. Owners of property who previously received an exemption pursuant to Section 458 of the Real Property Tax law, but who opted instead to receive exemption pursuant to Section 458-a of the Real Property Tax Law, may again receive an exemption pursuant to Section 458 of the Real Property Tax Law upon application by such owner within one year of the adoption of this local law. The assessor shall recompute the exemption granted pursuant to Section 458 of the Real Property Tax Law by multiplying the amount of each such exemption by the cumulative change in level of assessment certified by the state board of equalization and assessment measured from the assessment roll immediately preceding the assessment roll on which exemptions were first granted pursuant to Section 458-a of the Real Property Tax Law; provided, however, that if an exemption pursuant to Section 458 of the Real Property Tax Law was initially granted on a parcel on a later assessment roll, the cumulative change in level factor to be used in recomputing that exemption shall be measured from the assessment roll on which that exemption was initially granted.

SECTION 5. Refunds. No refunds or retroactive entitlements shall be granted as the result of any recomputation made pursuant to Section 4 of this local law.

SECTION 6. Applicability. This local law shall be applied to assessment rolls prepared on the basis of a taxable status date of March 1, 1996.

Section 7. Effective Date. This local law shall take effect immediately upon filing with the secretary of State.