Local Law No. 2 of the year 2018
Town of Hornby, County of Steuben

A local law to add Cold War Veterans Exemption for the Town of Hornby

Section 1. Intent

It is the intent of the within article to adopt a local law to provide a qualified owner an exemption for qualifying residential real property from taxation to the extent of 15% of the assessed value of such property which exemption shall not exceed $12,000 and in addition to provide a disability exemption to the multiple of 50% of the disability rating not to exceed $40,000, all as set forth in Real Property Tax Law § 458-b.

Section 2. Exemption Amounts

As is authorized by Real Property Tax Law § 458-b, the Town of Hornby does hereby provide that qualifying residential real property shall be exempt from taxation to the extent of 15% of the assessed value of such property; provided, however, that such exemption shall not exceed $12,000 or the product of $12,000 multiplied by the latest state equalization rate of the assessing unit, or in the case of a special assessing unit, the latest class ratio, whichever is less.

Section 3. Disability Exemption

In addition, as is authorized by Real Property Tax Law § 458-b, to the exemption provided by Subsection A of this section, where the Cold War veteran received a compensation rating from the United States Veterans Affairs or from the United States Department of Defense because of a service-connected disability, qualifying residential real property shall be exempt from taxation to the extent of the product of the assessed value of such property, multiplied by 50% of the Cold War veteran disability rating; provided, however, that such exemption shall not exceed $40,000, or the product of $40,000 multiplied by the latest state equalization rate for the assessing unit, or, in the case of a special assessing unit, the latest class ratio, whichever is less.

Section 4. Exemption Time Limitation

Pursuant to the authority granted by Chapter 290 of the Laws of the State of New York of 2017, the Town Board of the Town of Hornby hereby establishes and states that the exemption permitted by Real Property Tax Law § 458-b will apply to qualifying owners without regard to the ten-year limitation set forth in § 458-b(2)(c)(iii).
[Added 1-16-2018 by L.L. No. 1-2018]

Section 5. Qualifications

The partial exemption provided by this local law shall be limited to such property and persons as meet the conditions, qualifications, exclusions and limitations set forth in §458-b of the Real Property Tax Law of the State of New York.

Section 6. Application Procedures:

Application(s) for such exemption(s) must be made by the owner or owners of the property on forms prescribed by New York State as furnished by and to the Steuben County Assessment Department. All of said owners shall furnish the required information and execute the forms in the manner required by such forms. Such completed form(s) shall be filed in the Steuben County Assessment Department's Office on or before the appropriate, applicable or required taxable status date.

Section 7: Effective Date:

This local law shall take effect immediately upon filing with the Secretary of State.