

Local Law Filing

(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 of _____
- Town of Candor
- Village

Local Law No. 2 of the year 20 11

A local law Veterans' Eligible Funds
(Insert Title)
Adjustment Law of the Town of Candor

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

- County
- City of _____ as follows:
- Town
- Village

Veterans' Eligible Funds Adjustment Law of the
Town of Candor

Town of Candor

Local Law No. 2 of the year 2011

Be it Enacted by the Town Board of the Town of Candor
as follows:

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

A LOCAL LAW PROVIDING FOR THE ADJUSTMENTS OF VETERAN'S EXEMPTION AS A RESULT OF REASSESSMENT

Local Law # 2 of 2011

Be it enacted by the Town Board of the Town of Candor, in the County of Tioga, as follows:

ARTICLE V

Veterans' Eligible Funds Adjustment Law of the Town of Candor

Pursuant to ~458 of the Real Property Tax Law

Section 1. Title.

This article shall be known as the "Veterans Eligible Funds Adjustment Law of the Town of Candor"

Section 2. Purpose and intent.

Whereas the Town of Candor is in the process of reassessment, it is the purpose and intent of this article to implement ~458, subdivision 5, of the Real Property Tax Law of the State of New York, to direct the Town Assessor to adjust the amount of the eligible funds Veterans' Exemption based upon the current reassessment of property within the Town, together with any future reassessment, and to permit Veterans who had converted from Eligible Funds Veterans' exemption to the Alternative Veterans' exemption as a result of a revaluation or update to change back to eligible funds Veterans' exemption and obtain the benefits of the amended provision of the Real Property Tax Law.

Section 3. Change in assessment.

The Town Board of the Town of Candor hereby recognizes that the total assessed value of the real property for which an exemption has been granted pursuant to Subdivision 1 or 2 of ~458 of the Real Property Tax Law will be increased or decreased as a result of a revaluation or update, and a material change in the level of assessment will be certified for the assessment roll of the Town of Candor pursuant to the rules of the New York State Office of Real Property Tax Services.

Section 4. Increased or decreased in amount of exemption.

The Assessor of the Town of Candor is hereby directed to increase or decrease the amount of eligible funds Veterans' exemption by multiplying the amount of the exemption by the change in the level of assessment for the Town of Candor, as determined by and certified by the New York State Office of Real Property Tax Services pursuant to the rules of said office.

Section 5. Owner application for Eligible Funds Veterans' Exemption.

- A. At any time within one year of the effective date of this article, any owner of property who previously received an exemption pursuant to ~458 of the Real Property Tax Law but opted instead, as a result of a revaluation or update, to receive exemption pursuant to ~458-A of the Real Property Tax Law may apply to the Town Assessor to again receive the exemption under ~458.
- B. The Town Assessor shall recompute all exemptions granted pursuant to ~458 in the manner set forth in ~458, subdivision 5(b), of the Real Property Tax Law.

Section 6. Effective tax year.

This law shall be effective upon adoption of this Local Law.