

## LOCAL LAW NO. "I" FOR 2017

### A LOCAL LAW OF THE COUNTY OF ALBANY, NEW YORK, AMENDING LOCAL LAW 2 FOR 2010 AND ELIMINATING THE TEN YEAR LIMITATION ON TAX EXEMPTIONS FOR COLD WAR ERA VETERANS

Introduced: 11/13/17:

By Law and Audit and Finance Committees, Messrs. Ward and Commisso:

BE IT ENACTED by the County Legislature of the County of Albany as follows:

#### Section 1. Legislative Intent and Purpose.

A. Local Law 2 for 2010 provided for certain tax exemptions for Cold War Veterans with a ten year limitation on the receipt of the exemption.

B. Chapter 290 of the 2017 Laws of the State of New York authorized a county by Local Law to remove the ten year limitation on receipt of the exemption by qualified owners of qualifying real property as long as they remain qualifying owners.

C. The purpose of this Local Law is to adopt a provision removing the ten year limitation on the receipt of the exemption as permitted by Chapter 290 of the 2017 Laws of the State of New York.

#### Section 2. Section 4 of Local Law 2 for 2010 is amended to read as follows:

"The exemption granted by this Local Law shall be granted to qualifying owners of qualifying real property as long as they remain qualifying owners. The commencement of such exemption period shall be governed pursuant to this section. Where a qualifying owner owns qualifying residential real property on the effective date of this Local Law, or such other date as may be set forth in Section 458-(b)(2)(c) of the New York State Real Property Tax Law, such exemption period shall be measured from the assessment roll prepared pursuant to the first taxable status date occurring on or after the effective date of this Local Law, or such other date as may be set forth in Section 458-(b)(2)(c) of the New York State Real Property Tax Law. Where a qualifying owner does not own qualifying residential real property on the effective date of this Local Law, or such other date as may be set forth in Section 458-(b)(2)(c) of the New York State Real Property Tax Law, such exemption period shall be measured from the assessment roll prepared pursuant to the first taxable status date occurring at least sixty days after the date of purchase of qualifying residential real property; provided however, should the veteran apply for and be granted exemption on the assessment roll prepared pursuant to a taxable status date occurring within sixty days after the date of purchase of residential real property, such exemption period shall apply on the first assessment roll on which the exemption

is effective. If the exempt property is sold and replaced with other residential real property, the exemption may be granted on the replacement residential real property.”

Section 3. Effective Date.

This Local Law shall take effect immediately and shall apply to assessment rolls prepared on the basis of taxable status dates occurring on or after January 1, 2018.