

A local law to amend the Code of the Village of Rockville Centre, in relation to property tax exemption for qualifying Cold War Veterans, pursuant to Real Property Tax Law § 458-b.

Section one. Chapter 294 of the Code of the Village of Rockville Centre is hereby amended, by adding thereto a new Article, to be Article VI , to read as follows:

ARTICLE VI. Cold War Veterans Tax Exemption

“§294-19. Definitions. Definitions of the terms in this article are in accordance with those set forth in §458-b of the Real Property Tax Law.

§ 294-20. Cold War Veterans. Qualifying residential real property owned by a Cold War veteran or the spouse or unremarried surviving spouse of a Cold War veteran shall be eligible for exemption in accordance with Real Property Tax Law § 458-b, to the extent provided in this Article.

§ 294-21. Amount of Exemption.

A. Pursuant to Real Property Tax Law § 458-b and subject to its eligibility requirements, real property in the Incorporated Village of Rockville Centre owned by a Cold War veteran, or the spouse or unremarried spouse of a Cold War veteran, shall be exempt from taxation to the extent of fifteen per cent (15%) of the assessed value thereof, not to exceed \$12,000, or \$12,000 multiplied by the latest state equalization rate of the assessing unit, whichever is less.

B. In addition to the exemption provided in subparagraph A of this section, where a Cold War veteran has received a compensation rating because of a service connected disability, qualifying residential real property shall be exempt from taxation to the extent of the product of the assessed valuation of such property, multiplied by fifty per cent (50%) of the disability rating, but such additional exemption shall not exceed \$40,000, or the product of \$40,000 multiplied by the latest state equalization rate for the assessing unit, whichever is less.

C. A Cold War veteran receiving an exemption under Real Property Tax Law §§458 or 458-a shall not be eligible to receive exemption under this Article.

§ 294-22. Application for exemption. Application for such exemption shall be made by the owner or all the owners, of the property on forms prescribed by the State Board, and including the information, and executed, in the manner required or prescribed in such forms on or before the appropriate tax status date.

§ 294-23. Effective Date. The exemption authorized by this article shall apply to assessment rolls prepared with a taxable status date occurring at least ninety days after the effective date of this article.”

Section two. If any clause, sentence, paragraph, or section of this local law shall be held invalid by any court of competent jurisdiction, or the application of this local law to any person or set of circumstances shall be held invalid, such invalidity or judgment shall not affect, impair, or invalidate the remainder thereof, but shall be confined in its operation to the clause, sentence, paragraph, section, or operation of this local law directly involved in the controversy in which the judgment shall have been rendered. To further this end, the provisions of this local law are hereby declared to be severable.

Section three. This local law shall take effect immediately upon adoption and filing pursuant to the Municipal Home Rule Law, and shall apply to assessment rolls based on a taxable status date at least ninety days thereafter.