

NOTICE OF PUBLIC HEARING

PLEASE TAKE NOTICE, that a public hearing will be held by the Town Board of the Town of Colden on the 8th day of February, 2018 at 7:00p.m. at the Town of Colden Town Hall located at S8812 State Road, Colden, New York, at which hearing parties and interested citizens shall have an opportunity to be heard on the adoption of a Local Law of the Town of Colden for the year 2018, to amend Chapter 95 Article IV by providing a real property exemption for Cold War Veterans and

All interested parties are entitled to be heard upon the said proposed Local Law at such public hearing. Copies of said proposed Local Law are available for review at the offices of the Town Clerk at S8812 State Road, Colden, New York during normal business hours.

By Order of the Town Board of the Town of Colden.

Dated: January 5, 2018

CHRISTINA KERLIN, Town Clerk
Town of Colden

TOWN OF COLDEN
LOCAL LAW INTRO. NO. 03-2018
LOCAL LAW 03-2018

A LOCAL LAW TO AMEND LOCAL LAW 1-1984 "ADOPTION OF CODE", ADOPTED DECEMBER 29, 1984 BY THE TOWN BOARD OF THE TOWN OF COLDEN, AS AMENDED, BY AMENDING CHAPTER 90 GRANTING A REAL PROPERTY EXEMPTION FOR COLD WAR VETERANS BE IT ENACTED BY THE TOWN BOARD OF THE TOWN OF COLDEN AS FOLLOWS:

SECTION 1. LEGISLATIVE INTENT

This Local Law amends Local Law 1-1984, known as "Adoption of Code", adopted by the Town Board of the Town of Colden on December 29, 1984, as amended, relating to the administrative, legislative and general legislation of Codes within the Town of Colden as therein set forth.

SECTION 2. CHAPTER 95-14-ARTICLE 6 is amended by adding the following:

Chapter 95-14 Cold War Veterans Exemption

a. The purpose of this section is to provide a veterans exemption of real property taxation allowable pursuant to 458-b of the Real Property Tax Law of the State of New York and shall be known as "Cold War Veterans Exemption Local Law."

b. 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 for the Town of Colden, New York, whichever is less.

c. In addition to the exemption provided by the Subsection B 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 the service-connected disability, qualifying residential property shall be exempt from taxation to the extent of the product of the assessed valuation of 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 equalization rate for the Town of Colden, New York, whichever is less.

SECTION 3. EFFECTIVE DATE

This Local Law shall take effect immediately upon filing with the New York Secretary of State.