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Local Law Number 1 of 2008
Town of Denning
County of Ulster

A Local Law to Provide For An Exemption From Real Property Taxes For Real Property Owned By Veterans Who Rendered Military Service To The United States During The "Cold War."

BE IT ENACTED, by the Town of Denning Town Board, as follows:

SECTION 1) FINDINGS. Section 458-b of the Real Property Tax Law authorizes a limited exemption from real property taxes for residential real property owned by veterans who rendered service to the United States during the "Cold War."

Section 458-b of the Real Property Tax Law authorizes municipalities to establish maximum exemption amounts.

In regard to "Cold War" veterans who own residential property within Ulster County, it is the desire of the Town of Denning Town Board to authorize the "Cold War" veterans' exemption and establish maximum amounts.

SECTION 2) INTENT. In accordance with the provisions of Section 458-b of the Real Property Tax Law of the State of New York, residential real property owned by veterans who rendered military service to the United States during the "Cold War" shall be exempt from a portion of Town Taxes.

SECTION 3) EXEMPTIONS. The maximum exemptions allowable from the Town of Denning real property taxation pursuant to Section 458-b of Real Property Tax Law shall be 10% of the property's assessment, not to exceed \$8,000.00 multiplied by the latest final state equalization rate for service during the "Cold War" and a percentage of the property's assessment equal to one-half of any service connected disability rating not to exceed \$40,000.00 multiplied by the latest final state equalization rate.

SECTION 4) EFFECTIVE DATE. This Local Law shall be effective on the date of filing with the Secretary of State.