

DEPT 1-3-08

NEW YORK STATE DEPARTMENT OF STATE  
41 STATE STREET  
ALBANY, NY 12231

# 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 Philipstown
- Town
- Village

Local Law No. \_\_\_\_\_ of the year 20 08

A local law to amend the Code of the Town of Philipstown, Chapter 156  
(Insert Title)  
thereof entitled TAXATION, to add a new Article VIII  
entitled "Veteran's Cold War Exemption"

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

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

(Delete this line of text and enter text of local law here)

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

**SECTION 1.**

Chapter 156 of the Code of the Town of Philipstown is hereby amended by adding a new Article VIII as follows:

**ARTICLE VIII  
Veteran's Cold War Exemption**

**Section 156-29. Authority.**

This Article is adopted pursuant to the authority of Real Property Tax Law §458-b, as added by Chapter 655 of the Laws of 2007 of New York State.

**Section 156-30. Definitions.**

The terms used in this Local Law shall have the same meaning as such terms are used in Real Property Tax Law §458-b.

**Section 156-31. Amount of exemption.**

A. Qualifying residential real property owned by a Cold War Veteran, shall be exempt from taxation to the extent of 15% of the assessed value not exceeding \$12,000.00 or the product of \$12,000 multiplied by latest state equalization rate, whichever is less.

B. In addition to the exemption provided by subparagraph A of this Section, a Cold War Veteran having a disability rating shall also be eligible for the additional exemption which shall be computed by multiplying the assessed value by 50% of the disability rating not exceeding \$40,000 or the product of \$40,000 multiplied by the latest state equalization rate, whichever is less.

**SECTION 2.** This Local Law shall effect immediately upon being filed in the Office of the Secretary of State.