

**TOWN OF BUSTI
LOCAL LAW NO. 4 FOR THE YEAR 2023**

ADOPTING CERTAIN TAX EXEMPTIONS FOR VETERANS

Be it enacted by the Town of Board of the Town of Busti, County of Chautauqua, and State of New York, as follows:

SECTION 1. VETERANS TAX EXEMPTIONS

A new Article VI is inserted into Chapter 368 of the Town of Busti Code, which shall provide as follows:

Article VI Veterans Exemptions

§ 3689-17 Adoption of Exemptions

Pursuant to Sections 458-a and 458-d of the New York State Real Property Tax Law, the Town of Busti hereby adopts the Minimum Alternative Veteran's Tax Exemption and the Cold War Veteran's Tax Exemption, which establish partial real property tax exemptions for certain veterans.

§ 368-18 Exemption Amounts for Minimum Alternative Veterans Exemption

The exemption levels for the Minimum Alternative Veteran's Exemption shall be:

<u>Classification</u>	<u>Exemption Level</u>
Wartime	\$12,000
Combat Zone	\$20,000
Disability	\$40,000

§ 368-19 Exemption Amounts for Cold War Veterans Exemption

- A. Maximum allowable exemption. The maximum exemption shall be 15% of the property's assessment, not to exceed \$12,000, or the product of \$12,000 multiplied by the latest final state equalization rate, whichever is less.
- B. Additional exemption for service-connected disability. Where a Cold War veteran received a compensation rating from the United States Department of Veterans Affairs or from the United States Department of Defense because of a service-connected disability, qualifying residential real property shall be exempt from taxation to the extent of the product of the assessed value of such 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 final state equalization rate, whichever is less.

SECTION 2. SEVERABILITY

If any clause, sentence, paragraph, subdivision, or part of this Local Law or the application thereof to any person, firm or corporation, or circumstance, shall be adjusted by any court of competent jurisdiction to be invalid or unconstitutional, such order or judgment shall not affect, impair, or invalidate the remainder thereof, but shall be confined in its operation to the clause, sentence, paragraph, subdivision, or part of this Local Law or in its application to the person, individual, firm or corporation or circumstance, directly involved in the controversy in which such judgment or order shall be rendered.

SECTION 3. EFFECTIVE DATE

This local law shall take effect immediately upon filing with the Secretary of State.