

PUBLIC NOTICE

PLEASE TAKE NOTICE that the Board of Trustees of the Village of Sagaponack on the 17th day of January, 2017 adopted the following Local Law:

LOCAL LAW NO. 1 OF 2017

**A LOCAL LAW AMENDING VILLAGE CODE CHAPTER 197,
ARTICLE III, EXEMPTION FOR WAR VETERANS, BY
INCREASING THE MAXIMUM AMOUNT OF VETERAN'S EXEMPTIONS**

BE IT ENACTED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF SAGAPONACK AS FOLLOWS:

SECTION 1. PURPOSE.

The purpose of this local law is to update the maximum amount of veterans' exemptions pursuant to New York Real Property tax Law Section 458-a.

SECTION 2. AMENDMENT OF § 197-13.

Village Code § 197-13 is amended* to read as follows:

- A. Pursuant to Real Property Tax Law § 458-a, qualifying residential property, owned by a qualifying owner, 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 \$75,000 [\$54,000] or the product of \$75,000 [\$54,000] multiplied by the latest uniform percentage of value established by the Southampton Town Board or the Board of Trustees, whichever last occurs.
- B. In addition to the exemption provided by Subsection A, where the veteran served in a combat theater or combat zone of operations, as documented by the award of a United States campaign ribbon or service medal, or the armed forces expeditionary medal, navy expeditionary medal, marine corps expeditionary medal, or global war

* New language is underlined. Deleted language is in brackets.

on terrorism expeditionary medal, qualifying residential property shall also be exempt from taxation to the extent of 10% of the assessed value of such property; provided, however, that such exemption shall not exceed \$50,000 [\$36,000] or the product of \$50,000 [\$36,000] multiplied by the latest uniform percentage of value established by the Southampton Town Board or the Board of Trustees, whichever last occurs.

- C. In addition to the exemptions provided by Subsections A and B of this section, where the veteran received a compensation rating from the United States Veterans Administration 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 veteran's disability rating; provided, however, that such exemption shall not exceed \$250,000 [\$180,000] or the product of \$250,000 [\$180,000] multiplied by the latest uniform percentage of value established by the Southampton Town Board or the Board of Trustees, whichever last occurs, whichever is less. For purposes of this subsection, where a person who served in the active military, naval or air service during a period of war died in service of a service-connected disability, such person shall be deemed to have been assigned a compensation rating of 100%.
- [D.] [No exemption shall be granted if the income of the owner or the combined income of the owners of the property for the income tax year immediately preceding the date of making application for exemption exceeds the sum of \$3,000, or such other sum not less than \$3,000 nor more than \$18,500. "Income tax year" shall mean the twelve-month period for which the owner or owners filed a federal personal income tax return or, if no such return is filed, the calendar year. Where title is vested in either the husband or the wife, their combined income may not exceed such sum, except that where the husband or wife or ex-husband or ex-wife is absent from the property as provided in § 467, Subdivision 3(d)(ii), of the New York Real Property Tax Law, then only the income of the spouse or ex-spouse residing on the property shall be considered and may not exceed such sum. Such income shall include

social security and retirement benefits, interest, dividends, total gain from the sale or exchange of a capital asset which may be offset by a loss from the sale or exchange of a capital asset in the same income tax year, net rental income, salary or earnings, and net income from self employment, but shall not include a return of capital, gifts, inheritances, payments made to individuals because of their status as victims of Nazi persecution, as defined in P.L. 103-286, or moneys earned through employment in the federal foster grandparent program, and any such income shall be offset by all medical and prescription drug expenses actually paid which were not reimbursed or paid for by insurance. The provisions of this subsection notwithstanding, such income shall not include veterans' disability compensation, as defined in Title 38 of the United States Code. In computing net rental income and net income from self-employment, no depreciation deduction shall be allowed for the exhaustion or wear and tear of real or personal property held for the production of income.]

D. [E.] In addition to the exemptions provided by Subsections A and B of this section, where there is a parent of a child who died in the line of duty while serving in the United States Armed Forces during a period of war (Gold Star Parent), qualifying residential real property shall also be exempt from taxation to the extent of 15% of the assessed value of such property and such Gold Star Parent shall also qualify for the additional ten-percent exemption where the child served in a combat theater or combat zone of operation, documented by the award of a United States campaign ribbon or service medal, provided that such property shall be the primary residence of the Gold Star Parent; however, this exemption shall not be eligible for the additional service-connected disability exemption on the primary residence as provided for in Subsection C of this section.

SECTION 3. AMENDMENT OF § 197-13.1.

Village Code § 197.13.1 is amended to read as follows:

A. Pursuant to Real Property Tax Law § 458-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 \$75,000 [the lesser of \$12,000] or

the product of \$75,000 [\$12,000] multiplied by the latest uniform percentage of value established by the Southampton Town Board or the Board of Trustees, whichever last occurs.

- B. In addition to the exemption provided by Subsection A 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 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 \$250,000 [the lesser of \$40,000] or the product of \$250,000 [\$40,000] multiplied by the latest uniform percentage of value established by the Southampton Town Board or the Board of Trustees, whichever last occurs.
- C. If a Cold War veteran receives the exemption provided under § 197-13, the Cold War veteran shall not be eligible to receive the exemption under this section. The exemption provided by Subsection A of this section shall be granted for a period of 10 years. The commencement of such ten-year period shall be governed pursuant to Real Property Tax Law § 458-b, Subdivision 2(c) (iv).

SECTION 4. SEQRA.

This is a Type II action under 6 NYCRR Part 617.

SECTION 5. SEVERABILITY.

Should any part or provision of this local law be decided by the courts to be unconstitutional or invalid, such decision shall not affect the validity of the local law as a whole nor any part thereof other than the part so decided to be unconstitutional or invalid.

SECTION 6. EFFECTIVE DATE.

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

BY ORDER OF THE BOARD OF TRUSTEES
OF THE VILLAGE OF SAGAPONACK

BY: Rosemarie Cary Winchell,
Village Clerk