

TOWN OF GENOA
LOCAL LAW No. 1 of the year 1995

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

SECTION 1.

The New York State Legislature has adopted and the Governor has signed into law Bill No. 8472-A entitled: "An Act to Amend the Real Property Tax Law in Relation to Veterans Exemptions and to Repeal Subdivision 5 of Section 458 of the Real Property Tax Law Relating Thereto".

SECTION 2.

The provisions of Real Property Tax Law Section 458, as amended, relative to Veterans Exemption, shall apply to Real Property Taxes levied by the Town of Genoa.

SECTION 3.

Notwithstanding the limitation on the amount of exemption prescribed in subdivision 1 or 2 of Real Property Tax Law Section 458, if the total assessed value of the real property for which such exemption has been granted increases or decreases as the result of a revaluation or update of assessments, and a material change in level of assessment is certified for the assessment roll pursuant to the State Board, the assessor shall increase or decrease the amount of such exemption by multiplying the amount of such exemption by such change in level of assessment.

SECTION 4.

Owners of property who previously received an exemption pursuant to this section, but who opted instead to receive exemption pursuant to Section 458-A are hereby authorized to again receive an exemption pursuant to this section upon application by the owner within one (1) year of the adoption of this Local Law. The Assessor shall recompute all exemptions granted pursuant to this section by multiplying the amount of each such exemption by the cumulative change in level of assessment certified by the State Board measured from assessment roll immediately preceding the assessment roll on which exemptions were first granted pursuant to Section 458-A; provided, however, that if an exemption pursuant to this section was initially granted to a parcel on a later assessment roll, the cumulative-change-in-level factor to be used in recomputing that exemption shall be measured from assessment roll immediately preceding the assessment roll on which that exemption was initially granted. No refunds or retroactive entitlements shall be granted.

SECTION 5.

This Local Law shall be applied to assessment rolls prepared on the basis of a taxable status date of March, 1996 and thereafter.

SECTION 6.

This Local Law is subject to permissive referendum, and shall not take effect until forty-five days after its adoption; or when approved by the affirmative vote of a majority of the qualified electors of the local government voting on a proposition for its approval if within forty-five days after its adoption there be filed with the clerk a petition protesting against such local law, signed and authenticated as herein required by qualified electors of such local government, registered to vote therein at the last preceding general election, in number equal to at least ten per centum of the total number of votes cast for governor at the last gubernatorial election in such local government.

Note:

There are spelling and other typographical errors in the document. These are errors that exist in the actual law itself, and have merely been ignored during transferal to electronic format in the interest of continuity. However, if there seems to be an error not present in the law itself, contact the webmaster.