

A LOCAL LAW to amend Chapter 260 of the Code of the Town of Yorktown entitled "TAXATION"

Be it enacted by the Town Board of the Town of Yorktown as follows:

Section I. Statement of Authority.

This local law is authorized by the New York State Constitution, the provisions of the New York Municipal Home Rule Law, the relevant provisions of the Town Law of the State of New York, the laws of the Town of Yorktown and the general police power vested with the Town of Yorktown to promote the health, safety and welfare of all residents and property owners in the Town.

Section II.

§ 260-6 of the Code of the Town of Yorktown is hereby replaced in its entirety with the following language:

The Town of Yorktown hereby increases the maximum exemption allowable in Subparagraphs (a), (b) and (c) of Subdivision 2 of § 458-a of the Real Property Tax Law to \$75,000, \$50,000 and \$250,000, respectively.

§ 260-36(a) of the Code of the Town of Yorktown is hereby replaced in its entirety with the following language:

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 or the product of \$75,000 multiplied by the latest state equalization rate or, in the case of a special assessing unit, the latest class ratio, whichever is less.

§ 260-36(b) of the Code of the Town of Yorktown is hereby replaced in its entirety with the following language:

In addition to the exemption provided by Subsection A above, where the 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 \$250,000 or the product of \$250,000 multiplied by the latest state equalization rate or, in the case of a special assessing unit, the latest class ratio, whichever is less.

Section III. Severability.

If any clause, sentence, phrase, paragraph or any part of this local law shall for any reason be adjudicated finally by a court of competent jurisdiction to be invalid, such judgment shall not affect, impair or invalidate the remainder of this local law, but shall be confined in its operation and effect to the clause, sentence, phrase, paragraph or part thereof, directly involved in the controversy or action in which such judgment shall have been rendered. It is hereby declared to be the legislative intent that the remainder of this local law would have been adopted had any such provisions been excluded.

Section IV. Repeal

All ordinances, local laws and parts thereof inconsistent with this Local Law are hereby repealed to the extent of such inconsistency.

Section V. Effective Date.

This local law shall become effective upon filing in the office of the Secretary of State in accordance with the provisions of the Municipal Home Rule Law.