

**LOCAL LAWS
OF
THE CITY OF NEW YORK
FOR THE YEAR 2017**

No. 128

Introduced by Council Members Matteo, Vallone, Kallos and Maisel.

A LOCAL LAW

To amend the administrative code of the city of New York, in relation to the maximum exemptions allowable for the alternative exemption for veterans

Be it enacted by the Council as follows:

Section 1. Section 11-245.6 of the administrative code of the city of New York, as amended by local law number 136 for the year 2005, is amended to read as follows:

§ 11-245.6 Alternative exemption for veterans; maximum exemptions allowable. Pursuant to subparagraph (ii) of paragraph (d) of subdivision two of section four hundred fifty-eight-a of the real property tax law, the city hereby increases the maximum exemptions allowable in paragraphs (a), (b) and (c) of subdivision two of section four hundred fifty-eight-a of the real property tax law. The maximum exemption allowable in such paragraph (a) shall be fifteen percent of the assessed value of the qualifying residential real property; provided, however, that such exemption shall not exceed [fifty-four thousand dollars] \$48,000 or the product of [fifty-four thousand dollars] \$48,000 multiplied by the latest class ratio, whichever is less. In addition to the exemption provided by such paragraph (a), as increased by this section, the maximum exemption allowable in such paragraph (b) shall be ten percent of the assessed value of the qualifying residential real property; provided, however, that such exemption shall not exceed [thirty-six thousand dollars] \$32,000 or the product of [thirty-six thousand dollars] \$32,000 multiplied by the latest

class ratio, whichever is less. In addition to the exemptions provided by such paragraphs (a) and (b), as increased by this section, the maximum exemption allowable in such paragraph (c) shall be the product of the assessed value of the qualifying residential real property multiplied by fifty percent of the veteran's disability rating; provided, however, that such exemption shall not exceed [one hundred eighty thousand dollars] \$160,000 or the product of [one hundred eighty thousand dollars] \$160,000 multiplied by the latest class ratio, whichever is less. The maximum exemptions allowable in such paragraphs (a), (b) and (c), as increased by this section, shall not apply to any assessment roll completed and filed prior to the first day of January, two thousand six.

§ 2. This local law takes effect on the same day as a local law amending the administrative code of the city of New York relating to the alternative exemption for veterans, as proposed in introduction number 1304 for the year 2016, takes effect, and shall expire and be deemed repealed on the same day as such local law.

THE CITY OF NEW YORK, OFFICE OF THE CITY CLERK, s.s.:

I hereby certify that the foregoing is a true copy of a local law of The City of New York, passed by the Council on June 21, 2017 and returned unsigned by the Mayor on July 24, 2017.

ALISA FUENTES, Acting City Clerk, Acting Clerk of the Council.

CERTIFICATION OF CORPORATION COUNSEL

I hereby certify that the form of the enclosed local law (Local Law No. 128 of 2017, Council Int. No. 1649 of 2017) to be filed with the Secretary of State contains the correct text of the local law passed by the New York City Council, presented to the Mayor and neither approved nor disapproved within thirty days thereafter.

STEVEN LOUIS, Acting Corporation Counsel.