

§ 164-4 **Increase in home value cap.**

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A.

It is the purpose of this article to raise the home value cap in the calculation of the alternative veterans exemption in the Town of Sweden.

B.

Pursuant to the authority granted under Chapter 477 of the Real Property Tax Law,^[1] municipalities are to reinstate the use of the current state equalization rate in the calculation of the alternative veterans exemption.

[1]

Editor's Note: Refer to Ch. 477 of the Laws of 1996, which amended § 458-a of the Real Property Tax Law.

C.

Pursuant to authority granted by the New York State Legislature, the Assessor of the Town of Sweden is hereby directed to increase the home value cap from \$80,000 to \$100,000 in the calculating of the alternative veterans exemption beginning with the 1997 assessment roll.

D. For the purposes of this section, real property owned by a Gold Star Parent (as defined by New York State Department of Taxation) shall be deemed a qualifying residence and a Gold Star Parent shall be deemed a qualified owner for the purposes of eligibility for the alternative veterans exemption.