

**THREE VILLAGE CENTRAL SCHOOL DISTRICT
STONY BROOK, NEW YORK**

BOARD OF EDUCATION AGENDA MATERIALS

DATE OF BOARD MEETING: July 7, 2021

DATE SUBMITTED: July 1, 2021

OFFICE OF ORIGIN: Business Services

CATEGORY OF ITEM: Organizational Meeting

TITLE: RP 458B COLD WAR VETERANS EXEMPTION

Staff Recommendation:

Upon recommendation of the Superintendent of Schools, be it resolved that the Board of Education approve the Cold War Veterans Exemption, pursuant to Real Property Tax Law section 458B, local options 1 through 3, Basic Maximum income limits, as per the attached resolution.

Background-Rationale:

This resolution is to re-affirm the above-mentioned Tax Exemption and options for the 2021-2022 school year as requested by the Town of Brookhaven as per the NYS Comptroller's Office.

Real Property Tax Law, section 458B for Real Property of Cold War Veterans' Exemption

Resolution 5: To the extent allowed by local option, the primary residence of a veteran of the United States armed forces who served during the Cold War is partially exempt from general municipal taxes. The property must be owned by a Cold War veteran, the spouse of a Cold War veteran, or the unremarried surviving spouse of a deceased Cold War veteran.

The percentage exemption that applies to the assessed value of a qualifying property depends on both the nature of the veteran's service and the local law adopted by the taxing jurisdiction. Veterans who sustained service-related disabilities, as evidenced by receipt of disability compensation rating from the Veterans Administration or the Department of Defense are eligible for a percentage exemption equal to one-half of their disability in addition to the wartime and combat zone exemptions. Veterans who died in service of a service-connected disability are considered to have a disability rating of 100%.

******Vote on maximum limits from chart below******

As of the 20/21 tax bill all school districts currently have the Basic maximum except Fire Island SD has not voted on any. State the income maximum limits you're accepting in the resolution.

	Reduced Maximum		Basic Maximum	Increased Maximum							
WARTIME	6000	9000	12000	15000	18000	21000	24000	27000	30000	33000	36000
COMBAT	4000	6000	8000	10000	12000	14000	16000	18000	20000	22000	24000
DISABILITY	20000	30000	40000	50000	60000	70000	80000	90000	100000	110000	120000

- **Local option 1:** To extend this exemption where a school district has adopted the Cold War veterans' exemption, but not the eligible funds veterans' exemption, a veteran who receives the eligible funds veterans' exemption may apply for the Cold War veterans' exemption solely to receive it for school purposes while continuing to receive the eligible funds exemption for county, city, town, and/or village purposes.
- **Local option 2:** To extend this exemption to remove the 10-year limit on exemption. If a taxing jurisdiction that offers the exemption does not take such action, the Cold War Veterans exemption that it offers will continue to expire after 10 years.
- **Local option 3:** To allow that portion of a cooperative apartment corporation held by an otherwise eligible Cold War veteran or unremarried spouse tenant/stockholder to be eligible for an exemption from real property taxes. Eligible stockholders would receive an adjustment to their monthly maintenance fees by the cooperative apartment corporation to reflect the benefit of the exemption.