

Whereas, the Board of Education of the Schodack Central School District desires to grant an alternative veterans' exemption in accordance with Section 458-a of the Real Property Tax Law.

Now Therefore, **BE IT RESOLVED**, by the Board of Education of the Schodack Central School District as follows:

Section 1. Pursuant to the provisions of subdivision 2 (d) of Section 458-a of the Real Property Tax Law of the State of New York, the maximum veterans' exemption from real property taxes allowable pursuant to Section 458-a of the Real Property Tax Law is established as follows:

- (a) Qualifying residential real property shall be exempt from taxation to the extent of fifteen (15) percent of the assessed value of such property; provided, however, that such basic exemption shall not exceed the lesser of twelve thousand dollars (\$12,000) or the product of twelve thousand dollars (\$12,000) multiplied by the latest state equalization rate for the applicable town within the Schodack Central School District.
- (b) In addition to the exemption provided by paragraph (a) of this subdivision, where the veteran served in a combat theater or combat zone or operations, as documented by the award of a United States campaign ribbon or service medal, qualifying residential real property also shall be exempt from taxation to the extent of ten (10) percent of the assessed value of such property; provided, however, that such exemption shall not exceed the lesser of eight thousand dollars (\$8,000) or the product of eight thousand dollars (\$8,000) multiplied by the latest state equalization rate for the applicable town within the Schodack Central School District.
- (c) In addition to the exemptions provided by paragraphs (a) and (b) of this subdivision, where the veteran received a compensation rating from the United States Veterans Administration 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 fifty (50) percent of the veteran's disability rating; provided, however, that such exemption shall not exceed the lesser of forty thousand dollars (\$40,000) or the product of forty thousand (\$40,000) dollars multiplied by the latest state equalization rate for the applicable town within the Schodack Central School District.

Section 2. The school business official is hereby authorized and directed to transmit a copy of this resolution to the town assessors within the Schodack Central School District.

Section 3. This resolution shall take effect for the **2016-2017** school tax year and be in effect for subsequent school tax years in accordance with law and regulation.