

§ 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,<sup>[1]</sup> 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.*