(Please Use this Form for Filing your Local Law with the Secretary of State)

Text of law should be given as amended. Do not include matter being eliminated and do not use italics or underlining to indicate new matter.

~~County~~
~~City~~ of Stillwater
~~Town~~
Village

Local Law No. 1 of the year 19 81

A local law Providing for the Preservation of Veterans Exemptions in Connection with Taxation of Real Property in Respect to the Ratios thereof
(Insert title)

Be it enacted by the Board of Trustees of the
(Name of Legislative Body)

~~County~~
~~City~~ of Stillwater as follows:
~~Town~~
Village

Section 1. Legislative Purpose.

Pursuant to the provisions of section four hundred fifty-eight of the New York State Real Property Tax Law as heretofore adopted and amended by the Legisature of the State of New York, the purpose of this Local Law is to preserve the ratio which each veteran's exemption from taxation on real property bears to the total assessed value of the real property for which such exemption has been granted whenever such total assessed value increases or decreases due only to a change in the manner of assessing.

Section 2. Meanings of Words and Expressions.

The meanings of words and expressions as used in this Local Law shall be identical to their meanings as used in secitons three hundred seven and four hundred fifty-eight, as amended, of the Real Property Tax Law of the State of New York.

Section 3. Conditions for Change of Exemption.

If the ratio between the exemption granted under section four hundred fifty-eight, of the Real Property Tax Law of the State of New York and the total assessed value of the real property for which such exemption has been

(If additional space is needed, please attach sheets of the same size as this and number each)

granted increases or decreases due only to a change in the manner of assessing, other than a court ordered full value assessment, in the Village, the amount of the exemption heretofore or hereafter granted shall be increased or decreased in such subsequent year in the same proportion as the total assessed value has been increased or decreased. Such adjustment shall be made by the assessor in the manner provided in paragraph three of subdivision one of section four hundred fifty-eight of the Real Property Tax Law of the State of New York and no application therefor need be filed by or on behalf of any owner of any eligible property.

Section 4. Inconsistency.

Insofar as the provisions of this Local Law are inconsistent with the provisions of any other Local Law or Ordinance, the provisions of this Local Law shall be controlling.

Section 5. Separability.

If any part of this Local Law shall be found invalid, such invalidity shall apply only to such part, and the remainder of this Local Law shall remain valid and effective.

Section 6. Effective Date.

This Local Law shall take effect immediately.