



NEW YORK STATE SENATOR

William Larkin

## Senator Larkin Passes Bill To Extend Cold War Veterans' Property Tax Exemption

WILLIAM LARKIN June 19, 2017



Senator Bill Larkin (R-C-I, 39<sup>th</sup> District) passed a bill today that authorizes counties, cities, towns, villages and school districts to extend for 10 years or make permanent the Cold War veterans' property tax exemption.

"With the initial ten year enactment of the Cold War veterans property tax exemption set to expire it is incumbent upon all of us to ensure that those who served their country honorably continue to receive the same benefits that they have earned," said Senator Bill

Larkin.

“I want to thank Senator Larkin for continually fighting for our veterans,” said Christian Farrell, Director of the Orange County Veterans Service Agency. “Having the foresight to address this problem now speaks to the Senator’s presence of mind which always is thinking about the needs of our veterans and ensuring they have the benefits they deserve.”

The Cold War veterans’ property tax exemption is available on a veteran’s primary residence. It includes a 10 or 15% reduction in assessed value as adopted by the taxing jurisdiction. An additional reduction is available to a veteran who incurs a service-connected disability, equal to one-half of the service-connected disability rating Cold War period. Percentage-level benefits are subject to maximum dollar limits set by each taxing jurisdiction.

This bill (S5722-A) has been sent to the Assembly for action.