MAHOPAC CENTRAL SCHOOL DISTRICT

MEMORANDUM

TO: Brian Monahan, Interim Superintendent of Schools
FROM: Ron Clamser, Jr., Assistant Superintendent for Business
RE: Alternative Veterans’ Exemption
DATE: September 19, 2014

On December 18, 2013 Governor Andrew Cuomo signed into law legislation authorizing school districts to offer the Alternative Veterans’ Tax Exemption (RPTL 458-a). In general, only those that have served during wartime are eligible. The following are highlights of the new law:

- Requires affirmative action by Board resolution in order to provide the tax exemption.
- Requires a public hearing prior to adopting the exemptions.
- Establishes 3 eligibility categories and basic maximum exemption limits which are cumulative:
  - Basic War Time Exemption: 15% of assessed value, not to exceed $12,000
  - Combat Zone: 10% of assessed value, not to exceed $8,000
  - Disabled Veterans: 50% of veterans disability rating, not to exceed $40,000

If the Board wished to adopt the Alternative Veterans’ Exemption so that it is applicable to 2015-16 school taxes, action should be taken before March 1, 2015.

Additionally, if the Board wishes to either increase or reduce the maximum exemption levels, a second public hearing must be held and a new resolution must be approved.

Furthermore, the Board may adopt a resolution to include a “Gold Star Parent” within the definition of a qualified property owner. A Gold Star Parent is a parent of a child who died in the line of duty while serving in the U.S. Armed Forced during a period of war.

Based on eligible veterans currently filed, here is the data for Mahopac CSD at the Basic Maximum Exemption level:

Source: Putnam County Real Property Office, 2014-15 assessment data

<table>
<thead>
<tr>
<th>Town</th>
<th>Number of Parcels*</th>
<th>Basic (War Time)</th>
<th>Combat Zone</th>
<th>Disabled</th>
<th>Eligible (not filed)</th>
<th>Assessment Value of Exemption</th>
<th>Cost per $100,000 of Assessed Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Town of Carmel</td>
<td>298</td>
<td>204</td>
<td>61</td>
<td>206</td>
<td>$7,867,568</td>
<td>$16.35</td>
<td></td>
</tr>
<tr>
<td>Town of Putnam Valley</td>
<td>21</td>
<td>13</td>
<td>4</td>
<td>0</td>
<td>$672,000</td>
<td>$10.71</td>
<td></td>
</tr>
</tbody>
</table>

* Number of Parcels only identifies the number of properties owned by eligible veterans and does not reflect the number of eligible veterans.