

**From the Desk of Rhinebeck Town Supervisor Tom Traudt
80 East Market St., Rhinebeck, NY 12572 (845) 876-3409**

PRESS RELEASE

For Immediate Release

**COLD WAR VETERANS' TAX EXEMPTION
FOR RHINEBECK CITIZENS**

Local Law No. 1 of 2009

Rhinebeck, NY, February, 2009 – **Rhinebeck Town Supervisor Tom Traudt** announces the introduction of Local Law No.1 of 2009 amending Real Property Tax for Cold War Veterans. The exemption provides **a property tax exemption of 15 percent of assessed value** to veterans who served during the Cold War period. The law also provides an additional exemption to disabled veterans, equal to one-half of their service-connected disability ratings. The basic exemption is limited to 10 years, but there is no time limit for the disabled portion of this exemption. In both instances, the exemption is limited to the primary residence of the veteran, and is applicable only to general municipal taxes, not to school taxes or special district levies.

The exemption is available to veterans who served on active duty (exclusive of training) in the United States armed forces between September 2, 1945 and December 26, 1991, and who are not currently receiving either the eligible funds or alternative veterans' exemption. The veteran must show a discharge or release from the U.S. Armed Forces under honorable conditions and that the service was during the Cold War period. If the veteran seeks the additional exemption available under the law, proof must be provided to show a service-connected disability.

There is a cap on the exemption of 15% of the assessed value of the property provided that the exemption does not exceed \$12,000 or the product of the \$12,000 multiplied by the latest equalization rate. In addition, those with a service related disability may qualify for up to 50% of their disability rating in addition to the 15% of the exemption, not to exceed \$40,000.

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**SENIOR CITIZEN TAX EXEMPTION
FOR RHINEBECK CITIZENS**

Local Law No. 2 of 2009

Rhinebeck Town Supervisor Tom Traudt further announces the introduction of Local Law No. 2 of 2009 amending the code of the Town of Rhinebeck, entitled “Senior Citizens’ Exemption” Section 107-2(B). The maximum income level has been increased, thereby allowing a wider range of Rhinebeck Senior Citizens to be eligible for the exemption. Eligibility for the exemption shall be based on the income of the owner or the combined income of the owners for 12 consecutive months prior to the date that the application is filed as follows:

<u>Annual Income</u>	<u>Percentage of Assessed Valuation Exempt from Taxation</u>
\$28,000 or less	50%
\$28,000.01 to \$28,999.99	45%
\$29,000 to \$29,999.99	40%
\$30,000 to \$30,999.99	35%
\$31,000 to \$31,899.99	30%
\$31,900 to \$32,799.99	25%
\$32,800 to \$33,699.99	20%
\$33,700 to \$34,599.99	15%
\$34,600 to \$35,499.99	10%
\$35,500 to \$36,400.00	5%

NOTICE OF PUBLIC HEARING

Please take notice that a Public Hearing has been scheduled for Local Law No.1 and Local Law No. 2 on Monday, February 9, 2009 at 7:00 p.m. at the Rhinebeck Town Hall, 80 East Market Street, Rhinebeck, New York to consider the adoption of these laws.

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