

Dear Putnam Valley School District Families:

Please share your thoughts with the Board of Education on an important matter: the Alternative Veterans Exemption. Please email any or all of the Board of Education members at their email addresses listed below. If you have friends and neighbors in our community who may not be included in our distribution list, please forward this information.

On February 27, 2014, the Board of Education held a public hearing regarding the Alternative Veteran's Exemption. In January, the District learned that newly passed New York State legislation allows school districts the authority to grant a partial exemption from school district taxes for veterans who have served during wartime that meet the eligibility requirements. See link for details: <http://www.tax.ny.gov/pit/property/exemption/altvetexempt.htm>.

The exemptions permit a reduction in the taxable assessed value for the veterans home in the Putnam Valley School District. A deadline of March 1, the taxable status date, was mandated in order for veterans to receive the exemption for the 2014-15 school year. The taxable status date is the last day that the town assessor is able to accept any exemption applications. At the hearing, veterans from the community voiced their advocacy for the exemption, and Board members indicated their strong support for our veterans and for their dedicated service to our country. However, the Board expressed concern that there had not been sufficient time to hear from the community on this matter. A tax exemption of any type would have some affect on the tax rate of all school district residents. That is, the monies which will become exemptions for the veterans, will have to be assumed by all other taxpayers. In this instance, the impact for the owner of an averaged assessed home in Putnam Valley of \$235,500 would see an estimated increase of \$26 in property taxes, or 11 cents per \$1,000 of taxable value. In order to obtain further input from the community, the Board would like to hear from residents prior to acting on a resolution, which would take effect in the 2015-16 school year. Please see below the benefits for the veterans with varying levels of eligibility.

## Alternative Veteran's Exemption

BASIC EXEMPTION		Disabled
Wartime	Wartime/Combat	Maximum of 60,000 x 26.59
12,000 x 26.59=\$319	20,000 x 26.59=\$532	= \$1,595
(Exemption times tax rate)	(Exemption times tax rate)	(Exemption times tax rate)
Veterans Savings based on current year's tax rate	Veterans Savings based on current year's tax rate	Veterans Savings based on current year's tax rate Disabled benefits vary based on the individual's disability rating.

In addition to the exemption categories above, a resolution can include a "Gold Star Parent" exemption. A Gold Star Parent is a parent of a child who died in the line of duty while serving in the U.S. Armed Forces during a period of war. The property must be the primary residence of the Gold Star Parent. Only the Basic and Combat Zone exemptions will apply to Gold Star Parents.

REMEMBER, all of these estimates are based on last year's taxable assessed values, equalization rates etc. The 2014-5 assessment information will not be final for school tax calculation until after the equalization rates are set sometime in July.

Chapter 518 of the laws of 2013 extends the real property tax exemption for veterans to school tax bills. Prior to this law the exemption was only available on county, city, town and village taxes. In order to extend the benefit the Board of Education was required to hold a hearing and adopt a resolution. The law did not change any of the eligibility or procedural requirements.

Here is a link to NYS Tax and Finance website with information on the exemption:

<http://www.tax.ny.gov/pit/property/exemption/altvetoverview.htm>

A copy of the legislation can be found at: <http://assembly.state.ny.us/leg/?bn=A00565&term=2013>

Please review this information and share your thoughts with our Board of Education.

Jeanine Rufo, [JRufo@pvcasd.org](mailto:JRufo@pvcasd.org)

Valerie Fitzgerald, [VFitzgerald@pvcasd.org](mailto:VFitzgerald@pvcasd.org)

Guy Cohen, [GCohen@pvcasd.org](mailto:GCohen@pvcasd.org)

Ralph Smith, [RSmith@pvcasd.org](mailto:RSmith@pvcasd.org)

Dave Spittal, [DSpittal@pvcasd.org](mailto:DSpittal@pvcasd.org)