

**LOCAL LAW #1 OF 2012
OF
THE TOWN OF FENNER**

A LOCAL LAW ESTABLISHING THE TAX EXEMPTION PROVIDED UNDER SECTION 485-a OF THE REAL PROPERTY TAX LAW.

SECTION 1. Purpose. The purpose of this Local Law is to provide for the real property tax exemption authorized by Section 485-a of the Real Property Tax Law of the State of New York (also known as the “residential-commercial urban exemption”) in the Town of Fenner. This local law shall be read in conjunction with, and in accordance with the provisions of Section 485-a of the Real Property Tax Law to effectuate the real property tax exemption hereby authorized, and all words and phrases used in this local law shall, to the extent they are defined therein, have the same meanings as may be accorded to them in the Real Property Tax Law.

SECTION 2. Exemption from Real Property Taxes for Qualifying Property in the Town of Fenner. Non-residential real property in the Town of Fenner converted to mixed-use property after the effective date of this local law shall be exempt from Town of Fenner real property taxes and special ad valorem levies to the extent provided for in Section 485-a of the Real Property Tax Law and Section 3 of this local law.

SECTION 3. Extent of Exemption. (a) For a period of twelve years from the approval of an application for exemption, the increase in assessed value of such property attributable to such conversion shall be exempt to the following extent computed with respect to the “exemption base”:

Year(s) of Exemption	Percentage of Exemption
1 through 8	100% of exemption base
9	80% of exemption base
10	60% of exemption base
11	40% of exemption base
12	20% of exemption base

The exemption base shall be determined for each year in which there is an increase in assessed value so attributable from that of the previous year’s assessed value.

(b) No such exemption shall be granted unless (i) such conversion was commenced subsequent to the effective date of this local law; and (ii) the cost of such conversion exceeds the sum of ten thousand dollars (\$10,000.00).

(c) For purposes of this local law and the exemption hereby established, the term conversion shall not include ordinary maintenance and repairs.

(d) The residential-commercial urban exemption shall not be granted concurrent with or subsequent to any other real property tax exemption granted to the same improvements to real property, except to the extent permitted under Section 485-a of the Real Property Tax Law.

SECTION 4. Severability. If any clause, sentence, paragraph, subdivision, section or part of this local law or the application thereof to any person, individual, corporation, firm, partnership, entity or circumstance shall be adjudged by any court of competent jurisdiction to be invalid or unconstitutional, such order or judgment shall not affect, impair, effect or invalidate the remainder thereof, but shall be confined in its operation to the clause, sentence, paragraph, subdivision, section or part of this law or in its application to the person, individual, corporation, firm, partnership, entity or circumstance directly involved in the controversy in which such order or judgment shall be rendered.

SECTION 5. Effective Date. This local law shall take effect upon filing pursuant to the provisions of the New York State Municipal Home Rule law.

Date: Filed September 19, 2012