

CHAPTER 69A**PARTIAL EXEMPTION FOR CERTAIN CAPITAL IMPROVEMENTS
TO ONE AND TWO FAMILY RESIDENTIAL BUILDINGS****[Adopted 6-17-1997 as L.L. #6-1997]****§ 69A-1. Residential Buildings.**

Residential buildings reconstructed, altered or improved subsequent to the effective date of this Chapter shall be exempt from taxation and special ad valorem levies by the City of Dunkirk as provided by Real Property Tax Law Section 421-f and to the extent hereinafter provided.

§ 69A-2.

- (a) Such buildings shall be exempt for a period of one year to the extent of thirty-five percentum of the increase in assessed value thereof attributable to such reconstruction, alteration or improvement and for an additional period of seven years provided, however, that the extent of such exemption shall be decreased by five percent, of the "exemption base" for each year during such additional period of seven years. The "exemption base" shall be the increase in assessed value as determined in the initial year of the term of exemption, except as provided in subparagraph (b) of this paragraph.
- (b) In any year in which a change in level as assessment of fifteen percent or more is certified for a final assessment roll pursuant to the rules of the state board, the exemption base shall be multiplied by a fraction, the numerator of which shall be the total assessed value of the parcel on such a final assessment roll (after accounting for any physical or quantity changes to the parcel since the immediately preceding assessment roll), and the denominator of which shall be the total assessed value of the parcel on the immediately preceding final assessment roll. The result shall be the new exemption base. The exemption shall thereupon be recomputed to take into account the new exemption base, notwithstanding the fact that the assessor receives certification of the change in level of assessment after the completion, verification and filing of the final assessment roll. In the event the assessor does not have custody of the roll when such certification is received, the assessor shall certify the recomputed exemption to the local officers having custody and control of the roll, and such local officers are hereby directed and authorized to enter the recomputed exemption certified by the assessor on the roll. The

assessor shall give written notice of such recomputed exemption to the property owner, who may, if he or she believes that the exemption was recomputed incorrectly, apply for a correction in the manner provided by the New York Real Property Tax Law for the correction of clerical errors.

- (c) Such exemption shall be limited to Eighty Thousand Dollars (\$80,000.00) in increased market value of the property attributable to such reconstruction, alteration or improvement and any increase in market value greater than such amount shall not be eligible for the exemption granted herein. For the purposes of this section, the market value of the reconstruction, alteration or improvement shall be equal to the increased assessed value attributable to such reconstruction, alteration or improvement divided by the most recently established state equalization rate, except where the state equalization rate equals or exceeds ninety-five percent, in which case the increase in assessed value attributable to such reconstruction, alteration or improvement shall equal the market value of such reconstruction, alteration or improvement.
- (d) No such exemption shall be granted unless:
- (1) such reconstruction, alteration or improvement was commenced subsequent to the effective date of this Article; and
 - (2) the value of such reconstruction, alteration or improvement exceeds Three Thousand Dollars (\$3,000.00); and
 - (3) the greater portion, as so determined by square footage of the building reconstructed, altered or improved is at least five years old, and
 - (4) such reconstruction, alteration or improvement requires the issuance of a building permit and is completed as may be evidenced by a certificate of occupancy or other appropriate documentation provided by the owner.
- (e) For purpose of this Article, the terms reconstruction, alteration and improvement shall not include ordinary maintenance and repairs.

§ 69A-3.

Such exemption shall be granted only upon application by the owner of such real property on a form prescribed by the state board, the original of which shall be filed with the Clerk of the Board of Assessors. Such original application

shall be filed on or before the taxable status date and within one year from the date of completion of such reconstruction, alteration or improvement. A copy of such application shall also be filed with the state board.

§ 69A-4.

If the Board of Assessors is satisfied that the applicant is entitled to an exemption pursuant to this Article, the Board of Assessors shall approve the application and such real property shall thereafter be exempt from taxation and special ad valorem levies as herein provided commencing with the first assessment roll prepared after the taxable status date referred to in subdivision three of this Article. The assessed value of any exemption granted pursuant to this Article shall be entered by the Clerk of the Board of Assessors on the assessment roll with the taxable property, with the amount of the exemption shown in a separate column.

§ 69A-5.

The provisions of this Chapter shall only apply to one and two family dwellings used exclusively for residential purposes.

§ 69A-6.

In the event that real property granted an exemption pursuant to this Article is sold or transferred other than to the heirs or distributees of the owner, the exemption granted hereunder shall cease.