

SENATOR JOSEPH P. ADDABBO, JR.
PROPERTY TAX BREAKS FOR COLD WAR VETERANS BILL PASSES SENATE

Measure equalizes vet tax break & extends it to co-op apartments

State Senator Joseph P. Addabbo, Jr. (D-Queens) today announced the passage of legislation that will make Cold War veterans eligible for the same property tax breaks as veterans of foreign wars under the legislation approved on June 1st.

“As a member of the Senate Standing Committee on Veterans, Homeland Security and Military Affairs, I decided to sponsor this legislation because I believe that it is yet another step in recognizing the sacrifices that our veterans have made and making their lives a little bit easier”, said Senator Addabbo.

The legislation, which passed the Senate unanimously, would allow towns and cities offer higher property tax exemptions to Cold War veterans, bringing them in line with the tax breaks offered to other vets. It also covers veterans in owner-occupied co-op apartments as well.

“In 2007 and again in 2008, the real property tax law was amended to allow municipalities to choose to offer a property tax exemption to veterans who served in the military, but who did not already qualify for the exemptions that a municipality could choose to offer pursuant to section 458-a of the real property tax law”, Senator Addabbo explained. Many local municipalities have requested an amendment to the tax law that would permit them to provide increased property tax exemptions to veterans, and I am pleased that we are able to honor this request”.

The legislation has been sent to the Assembly for consideration.

“The men and women who chose to serve and defend our country have earned our gratitude. We are pleased to honor their service and provide them equal access to the benefits of this tax relief program”, concluded Senator Addabbo.