

Local Law Filing

(Use this form to file a local law with the Secretary of State.)

Text of law should be given as amended. Do not include matter being eliminated and do not use italics or underlining to indicate new matter.

County City Town Village
(Select one.)

of Spring Valley

Local Law No. 12 of the year 2018

A local law Tax Exemption for First Time Homebuyers
(Insert Title)

Be it enacted by the Village Board of the
(Name of Legislative Body)

County City Town Village
(Select one.)

of Spring Valley as follows:

See attached pages.

(If additional space is needed, attach pages the same size as this sheet, and number each.)

(Complete the certification in the paragraph that applies to the filing of this local law and strike out that which is not applicable.)

1. (Final adoption by local legislative body only.)

I hereby certify that the local law annexed hereto, designated as local law No. 12 of 2018 of the (County)(City)(Town)(Village) of Spring Valley was duly passed by the Village Board of Trustees on September 5 2018, in accordance with the applicable provisions of law.
(Name of Legislative Body)

2. (Passage by local legislative body with approval, no disapproval or repassage after disapproval by the Elective Chief Executive Officer*.)

I hereby certify that the local law annexed hereto, designated as local law No. of 20 of the (County)(City)(Town)(Village) of was duly passed by the on 20 , and was (approved)(not approved) (repassed after disapproval) by the and was deemed duly adopted on 20 , in accordance with the applicable provisions of law.
(Name of Legislative Body)
(Elective Chief Executive Officer)*

3. (Final adoption by referendum.)

I hereby certify that the local law annexed hereto, designated as local law No. of 20 of the (County)(City)(Town)(Village) of was duly passed by the on 20 , and was (approved)(not approved) (repassed after disapproval) by the on 20 .
(Name of Legislative Body)
(Elective Chief Executive Officer)*

Such local law was submitted to the people by reason of a (mandatory)(permissive) referendum, and received the affirmative vote of a majority of the qualified electors voting thereon at the (general)(special)(annual) election held on 20 , in accordance with the applicable provisions of law.

4. (Subject to permissive referendum and final adoption because no valid petition was filed requesting referendum.)

I hereby certify that the local law annexed hereto, designated as local law No. of 20 of the (County)(City)(Town)(Village) of was duly passed by the on 20 , and was (approved)(not approved) (repassed after disapproval) by the on 20 . Such local law was subject to permissive referendum and no valid petition requesting such referendum was filed as of 20 , in accordance with the applicable provisions of law.
(Name of Legislative Body)
(Elective Chief Executive Officer)*

* Elective Chief Executive Officer means or includes the chief executive officer of a county elected on a county-wide basis or, if there be none, the chairperson of the county legislative body, the mayor of a city or village, or the supervisor of a town where such officer is vested with the power to approve or veto local laws or ordinances.

LOCAL LAW NO. 12 2018

**A LOCAL LAW PROVIDING AN EXEMPTION FOR
FIRST-TIME BUYERS OF NEWLY CONSTRUCTED HOMES
PURSUANT TO SECTION 457 OF THE REAL PROPERTY TAX LAW**

BE IT ENACTED by the Village Board of the Village of Spring Valley as follows:

Section 1. Legislative Intent:

Section 457 of the Real Property Tax Law authorizes the Village Board to exempt from taxation, levied by the Village, newly constructed primary residential property purchased by one or more persons, each of whom is a first-time homebuyer and has not been married to a homeowner in the three years prior to applying for the first-time homebuyers exemption.

Section 2. Eligibility.

To submit an application, a person or persons must meet the requirements set forth in Section 457 of the Real Property Tax Law.

Section 3. Exemption .

The length of the exemption shall be for five (5) years and such exemption shall be computed in accordance with the following table:

<u>Year of Exemption</u>	<u>Percentage assessed valuation exempt from tax</u>
1	50
2	40
3	30
4	20
5	10
6 or more	0

Section 4. Effective Date.

This Local Law shall take effect immediately upon filing with the Secretary of State.

5. (City local law concerning Charter revision proposed by petition.)

I hereby certify that the local law annexed hereto, designated as local law No. _____ of 20____ of the City of _____ having been submitted to referendum pursuant to the provisions of section (36)(37) of the Municipal Home Rule Law, and having received the affirmative vote of a majority of the qualified electors of such city voting thereon at the (special)(general) election held on _____ 20____, became operative.

6. (County local law concerning adoption of Charter.)

I hereby certify that the local law annexed hereto, designated as local law No. _____ of 20____ of the County of _____ State of New York, having been submitted to the electors at the General Election of November _____ 20____, pursuant to subdivisions 5 and 7 of section 33 of the Municipal Home Rule Law, and having received the affirmative vote of a majority of the qualified electors of the cities of said county as a unit and a majority of the qualified electors of the towns of said county considered as a unit voting at said general election, became operative.

(If any other authorized form of final adoption has been followed, please provide an appropriate certification.)

I further certify that I have compared the preceding local law with the original on file in this office and that the same is a correct transcript therefrom and of the whole of such original local law, and was finally adopted in the manner indicated in paragraph _____ above.

Diana Montgomery

Clerk of the county legislative body, City, Town or Village Clerk or officer designated by local legislative body

Date: October 1, 2018

(Seal)

