

**LOCAL LAW # 1 OF THE YEAR 2015**

**A LOCAL LAW ADOPTING  
CERTAIN TAX ABATEMENT PROVISIONS  
FOR LOCAL HOUSING AS AUTHORIZED  
PURSUANT TO THE PROVISIONS OF §421-N OF THE  
NEW YORK STATE REAL PROPERTY TAX LAW**

**BE IT ENACTED** by the Common Council of the City of Oneonta, as follows:

**Section 1:** The City of Oneonta herein adopts this local law to provide for the partial tax exemption of assessments for improvements to certain residential premises, as authorized in §421-N of the New York State Real Property Tax Law.

**Title:** Exemptions for residential improvements for decreasing a multiple dwelling to a single family dwelling or any owner occupied multiple dwelling that is reduced to at most, two units.

1. The City hereby adopts this tax exemption by local law pursuant to the provisions of Real Property Tax Law §421-N.
2. This statute adopts each of the provisions of the exemption set forth in that provision, now or as hereinafter amended, specifically as it relates to the partial exemption from real property taxation for the cost of certain improvements which converts a multiple dwelling to a single family dwelling, or to any owner occupied multiple dwelling that is reduced to at most, two dwelling units, for a prorated period of seven (7) years.
3. Such exemption shall be granted only upon application by the owner or all of the owners of the real property on a form prescribed and made available by the assessor. The applicant shall furnish such information as the assessor shall require, and shall file the same with the assessor of city on or before the taxable status date of the City.
4. If the assessor is satisfied that the proposed conversion is entitled to an exemption pursuant to this section, the assessor shall approve the application and enter the taxable assessed value of the parcel for which an exemption has been granted pursuant to this section on the assessment roll with the taxable property, with the amount of the exemption as determined pursuant to the provisions of subdivision one of this section in a separate column. Once granted, the exemption shall continue on the real property as set forth in state statute until such exemption either ceases in accordance with the statute, or the property no longer complies with the exemption status by change of use.

**Section 2:** A copy of this local law shall be filed with the City Assessor and the assessor of the County of Otsego, and the City of Oneonta Consolidated School District as required by New York State Law.

**Section 3:** This act shall take effect upon filing with the Secretary of State.

**APPROVED BY THE COMMON COUNCIL:** November 18, 2014

**APPROVED BY MAYOR:** December 16, 2014