

Oceanside Schools
Anchored Together
BY PURPOSE, PASSION, AND PEOPLE



**Public
Hearing:
Cold War
Exemption**

www.oceansideschools.org



Motion to open
Public Hearing:

Cold War Exemption

Cold War Exemption

Background



- New legislation makes exemption available to Schools.
- Applies to veterans who served during “Cold War” period (9/2/1945-12/26/1991) and who was discharged or released under honorable conditions.
- A veteran can only receive one of the available exemptions: Alternative Veterans, Eligible Funds or Cold War.

Cold War Exemption

Oceanside Specifics



- School Boards must “opt in” before 1/2/2017 for exemption to take effect for 2017-18 tax bills
 - Applies to residential properties: homes, condos, coops
- BOE decision would impact Oceanside Library
- Removing assessed value from tax rolls would impact the tax rate.
 - Indirect relationship between reduced assessments and tax rates
- Class 1 (Homeowners) Eligible Parcel count = 87
- Class 2 (Condos & Co-Ops) count = 13

Cold War Exemption

Oceanside Projected Impact



BOE has option to offer two different options:

@ 10%: Up to a maximum \$8k market value

@ 15% Up to a maximum \$12k market value

- Nassau County is @ 15% level
- BOE aligned with county for Alternative Veterans Exemptions

Projected Impact on \$325K Home @ 10% * = \$1.70 per year

Projected Impact on \$325K Home @ 15% * = \$2.50 per year

** Using most recent exemption counts and average market value of \$325k as provided by Nassau County Assessor's Office and 2016-17 school tax rate.*

Cold War Exemption

For the Applicant



Must apply through the Nassau County Assessor's Office:

<https://www.nassaucountyny.gov/3575/Exemption-Forms>

Or by calling (516) 571-1500

Next Steps



- BOE questions/discussion
- Resolution to adopt December 21 (if applicable)

Hearing closed by BOE President