

July 31, 1978

Local Law 1 1978

A local law providing for the reduction of the percentage of exemption granted by Section 485-b of the Real Property Tax Law of the State of New York.

Be it enacted by the Town Board of the Town of Portville as follows:

SECTION I

The Business Investment Exemption granted by Section 485-b of the Real Property Tax Law of the State of New York shall be fixed at zero percentum per year for each of the ten years of said business investment Exemption.

SECTION II

This Local Law shall supercede in its application to the Town of Portville the percentage of exemption set forth in Section 485-b of the Real Property Tax Law.

SECTION III

This Law shall be subject to referendum on Petition pursuant to Section 24 of the Municipal Home Rule Law of the State of New York and shall take effect immediately upon filing in the Office of the Secretary of State in accordance with Section 27 of said Municipal Home Rule Law.