

**Local Law 4 2008:**  
Passed by Town Board  
04/16/2008, pending  
receipt by DOS

**A local law referred to as "The Business Improvement Exemption Law", using Section 485-b of the Real Property Tax Law, that authorizes a partial exemption from real property taxation for commercial, business or industrial property constructed, altered, installed or improved on or after adoption into law.**

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

I. Authorization for Exemption

This local law, using [Section 485-b of the Real Property Tax Law](#), authorizes a partial exemption from real property taxation for commercial, business or industrial property constructed, altered, installed or improved on or after the effective date of this law. The cost of such construction, alteration, installation or improvement must exceed \$10,000. Ordinary maintenance and repairs do not qualify for exemption. The property must not be receiving or have received any other exemption authorized by the Real Property Tax Law with respect to the same improvements, unless during the period of the prior exemption, payments in lieu of taxes were made in amounts that were at least equal to the taxes that would have been paid had the property been receiving the section 485-b exemption. This local law does not limit the exemption by specific geographic areas and to sectors and sub sectors of businesses as defined in the North American Industry Classification System.

II. Colloquial Name of Law

The colloquial name of this local law, which is a Town of Portville adoption and implementation of Section 485-b of the Real Property Tax Law, shall be "The Business Improvement Exemption Law."

III. Duration and Computation of Exemption

The exemption in the first year is 50% of the increase in the assessed value attributable to the improvement. The exemption amount then decreases by 5% in each of the next nine years. This declining percentage continues to be applied to the increase in assessed value determined in the first year of the exemption, unless there is a change in level of assessment for an assessment roll of 15% or more, as certified by the State Board of Real Property Services, in which case an adjustment is required.

IV. Application for Exemption

The exemption applies to charges imposed upon real property by or on behalf of the Town of Portville for municipal purposes and to special ad valorem levies except those levied for fire district, fire protection district or fire alarm district purposes. The exemption does not apply to costs incurred for ordinary maintenance and repairs nor to property used primarily for residential purposes other than hotels or motels.

V. Filing for Exemption

Application for exemption from Town of Portville taxes must be filed, using form ([RP-485-b](#)) with the town assessor, not the State Board of Real Property Services.

VI. Time of Filing Application

The [RP-485-b application](#) must be filed in the assessor's office on or before the taxable status date of March 1st and within one year from the date of completion of the improvements.

VII. Exemption Retention Conditions

Once the exemption has been granted, the exemption may continue for the authorized period provided that the eligibility requirements continue to be satisfied. It is not necessary to reapply for the exemption after the initial year in order for the exemption to continue.

VIII. Repeal of Prior Local Law Relating to Section 485-b of Real Property Tax Law

This Local Law shall repeal Local Law 1 of 1978.

IX. Effective Date

This Local Law shall take effect immediately upon this filing thereof in the Office of the Secretary of State of the State of New York.