COMMON COUNCIL COMMITTEE MEETING
FINANCE, TAXATION AND ASSESSMENT COMMITTEE
Judy Doesschate, Chair

Meeting called by: Judy Doesschate, Chair  Date: 3-19-18  Time: 5:30PM

1). Paul Nichols – 174 Jay Street, Albany, NY
2). Richard McGlone – 210 Euclid Ave, Albany NY  12208
3). Michael Bergan – 219 Lancaster Street, Albany, NY 12110

Minutes

Agenda Item:
Chair convened the meeting stating members present and agenda item

Points of Discussion:
- Committee interviewed applicants, Paul Nichols, Richard McGlone and Michael Bergan for Board of Assessment Review
- Committee also discussed Local Law C-2018 (alternative veteran Exemption)
- City code adopted H according to the state maximum exemption levels which cap the exemption for Veteran at 15% of their assessed value not to exceed $27,000, Combat Veterans can receive an exemption of 25% of their assessed value not to exceed $45,000 and Disabled Veteran are entitled to a percentage equal to 50% of their disability rating not to exceed $90,000
- Local Law C-2018 would allow the City Veteran’s exemption to go from H to K thus increasing the exemption
- Level K caps the exemption for Veteran at 15% of their assessed value not to exceed $36,000, Combat Veterans can receive an exemption of 25% of their assessed value not to exceed $60,000 and Disabled Veteran are entitled to a percentage equal to 50% of their disability rating not to exceed $120,000
- There will be no impact if we adopt this law since City had been operating under operating under level K and granting to those who apply
- Not enacting this Local Law will increase the tax liability for Veterans in the City of Albany
- Council Member Farrell made a motion to move Local Law C-2018 out of committee with a favorable recommendation, which was seconded. The motion passed unanimously.