



NEW YORK STATE DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES

APPLICATION FOR RESIDENTIAL PROPERTY IMPROVEMENT;
CERTAIN TOWNS

Application for exemption must be filed with Town of Amherst Assessor by March 1
Do not file form with the Office of Real Property Tax Services

- 1. Name and telephone no. of owner(s) _____

 Day No. () _____
 Evening No. () _____
 E-mail address (optional) _____
- 2. Mailing address of owner(s) _____

- 3. Location of property _____, Town of Amherst

 Street address

 Property identification (see tax bill or assessment roll)

 Tax map number or section/block/lot _____

- 4. Property for which exemption is sought is a one-family two-family home (check one)
- 5. The amount by which the assessor has previously reduced the assessment of the dwelling due to a decrease in value attributable to physical damage to the residence resulting from soil subsidence: \$ _____.
- 6. Description of improvements constructed to repair physical damage caused by soil subsidence (if necessary, attach plans or specifications): _____

- 7. a. Date of commencement of construction of improvement: _____
 b. Date completed (attach copy of building permit, if required for such construction, copy of certificate of occupancy, if applicable, or other documentation showing the improvement's completion): _____
 c. The value of the improvement: \$ _____

Certification

I, _____, hereby certify that the information on this application and any accompanying pages constitutes a true statement of facts.

Signature

Date

FOR ASSESSOR’S USE

1. Date application filed: _____ 2. Applicable taxable status date: _____

3. Action on application: Approved Disapproved (Reason): _____

4. Assessed valuation of parcel including improvement: \$ _____

5. Assessed valuation of parcel excluding improvement: \$ _____

6. Assessed valuation of improvement eligible for exemption: \$ _____*
(4. minus 5.)

* This figure is the “exemption base.”

Assessor’s signature

Date

**INSTRUCTIONS FOR APPLICATION FOR PROPERTY IMPROVEMENT
REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 485-1)**

1. Authorization for exemption

Section 485-1 of the Real Property Tax Law authorizes the Town of Amherst to adopt a local law offering a partial tax exemption from town taxes and town special ad valorem levies to one and two family homes whose assessed value has previously been reduced by the assessor due to a decrease in value the assessor has determined was attributable to physical damage to the residence caused by soil subsidence. The “exemption base” for the partial exemption is the value of the improvement that was constructed to repair such physical damage. The value of an eligible improvement must exceed \$10,000. Construction of the improvement must begin on or after January 1, 2007. Ordinary maintenance and repairs do not qualify for exemption.

2. Duration and computation of exemption

The amount of the exemption in the first year is 100% of the increase in the assessed value attributable to the construction. The exemption then decreases by 20% in each of the next four years.

3. Applicable charges

The partial exemption applies to town taxes and town special ad valorem levies.

4. Place of filing of exemption application

Applications for the partial exemption must be filed with the Town Assessor, not with the Office of Real Property Tax Services.

5. Time of filing application

The application must be filed in the Town Assessor’s Office on or before the applicable taxable status date and within one year from the date of completion of the improvements. In Amherst, the taxable status date is March 1.

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 to continue the exemption. The exemption will cease if title to such a residential parcel is transferred.