



THE VETERANS EXEMPTION

If due to a disability you need an accommodation in order to apply for and receive a service or participate in a program offered by the Department of Finance, please contact the Disability Service Facilitator at nyc.gov/contactdofeeo or by calling 311.

THE ALTERNATIVE VETERANS EXEMPTION

The New York City Department of Finance's Alternative Veterans exemption provides a property tax exemption to qualifying veterans, the spouses or un-remarried widow(er)s of veterans, or Gold Star parents. Veterans must be former members of the United States Armed Forces or the Merchant Marines who were called to active duty during a period of conflict or received expeditionary medals for their service.

Requirements:

The veteran must have served in the U. S. Armed Forces during one of the following conflicts:

	From	To
Persian Gulf conflicts (includes the Afghanistan and Iraq conflicts)	August 2, 1990	Present
Vietnam War	February 28, 1961	May 7, 1975
Korean War	June 27, 1950	January 31, 1955
World War II	December 7, 1941	December 31, 1946
World War I	April 6, 1917	November 11, 1918

The property must be the primary residence of the owner who qualifies for the Veterans exemption.

The Alternative Veterans exemption is not granted automatically. If you are an eligible veteran, you must submit an exemption application—available at <http://nyc.gov/exemptionforms>—to the Department of Finance by **March 15**. Proof of discharge under honorable conditions, including times and places served in active duty (usually form DD-214), must be attached to the application.

For a list of documents that may be used to prove discharge under honorable conditions, please visit the New York State Department of Taxation and Finance at www.tax.ny.gov/pit/property/exemption/vetexempt.htm

HOW CAN THE EXEMPTION HELP YOU?

The Alternative Veterans exemption can lower your property's assessed value and thus reduce your tax. You can receive reductions at the following rates:

Exemption Rates	Assessed Value Reduction	Maximum Exemption Amount
Basic Veterans Exemption Served during a specified period of conflict (listed above), or are an expeditionary medal recipient.	15%	Tax class 1: \$2,880 Tax classes 2 & 4: \$21,600
Combat Veterans Exemption Served in an active combat zone.	Additional 10%	Tax class 1: \$1,920 Tax classes 2 & 4: \$14,400
Disabled Veterans Exemption Have received a disability rating from the U. S. Department of Veterans Affairs. (Submit a copy of an official letter from the department indicating your disability rating. Disability ratings can be obtained by calling 1-800-827-1000. If your disability rating changes in the future, you may qualify for additional benefits.)	Assessed value multiplied by 50% of your disability rating	Tax class 1: \$9,600 Tax classes 2 & 4: \$72,000

ELIGIBLE FUNDS EXEMPTION

The Eligible Funds or “old law” exemption reduces the assessed value of a property that a veteran purchased with eligible funds, including pensions, bonuses, insurance, or mustering out pay. Recipients of the Eligible Funds exemption who are receiving less than the maximum \$7,500 reduction may be eligible for an increase to their benefit.

To apply for an increased Eligible Funds exemption, contact us at nyc.gov/contactpropexemptions. You must submit paperwork documenting the use of eligible funds—including a veterans pension, bonus or insurance monies, POW compensation, or mustering-out pay—to improve your property.

For more information about property tax exemptions, please visit www.nyc.gov/ownerexemption.

