

421-f Exemption of capital improvements to residential buildings

City of Port Jervis Adopted 421-f 6/24/2014

Informational Sheet only. Not all inclusive; general information

Office of the Assessor
14-20 Hammond St
Port Jervis, New York 12771

Questions:
Contact the Port Jervis
Assessor's office.

Telephone: (845) 858-4094

Assessor: Yvonne Duryea

- Property must be 1 or 2 family. **NOT NECESSARILY OWNER OCCUPIED**
- Muni may NOT restrict this exemption to one-family or to owner-occupied homes.
- Applicable ONLY to improvements which would result in an increase in Assessed Value of the real property; which consist of an addition, remodeling or modernization to an existing residential structure to prevent physical deterioration of the structure or to comply with applicable building, sanitary, health and/or fire codes.
- Ordinary maintenance and repairs are not included.
- Stand-alone structures, such as, detached Garages and in-ground swimming pools do not qualify
- Attached deck, attached garage, or attached porch qualifies in the absence of a limitation in the local law or resolution locally adopting the exemption.
- Completion of improvements are required before they qualify for the exemption.

EXEMPTION LIMITS

MAXIMUM: \$80,000 full market value

MINIMUM: NOT less than \$5,000 full market value

- **This exemption affects City of Port Jervis Taxes, only**
- i.e. 45% Equalization Rate for 2014 AR. \$80,000 of Market Value = 36,000 Assessed Value (Exemption Yr 1). \$5,000 Market Value = 2,250 Assessed (Exemption Yr 1.)
- Market Value increase * Equalization Rate = Assessed Value Change Exemption only what is attributed to on Aa
- Exemption shall be equal to the increased assessed value attributable to such reconstruction, alteration or improvement .
- Your building permit must exceed \$3,000.
- Greater portion of bldg must be at least 5 yrs old. (determined by sf of bldg reconstructed, alteration or improvement is a least 5 years old).
- Ordinary maintenance and repairs are not included.
- Reconstruction, alterations or improvements subsequent to effective date of the local law adopted June 24, 2014.
- Completion of improvements are required before they qualify for the exemption.
- Building Permit does not necessarily mean increase in Assessed Value of property.
- Application must be filed w/ Assessor no later than taxable status date (March 1st).
- This is a City Local Law which only affects City of Port Jervis Taxes.

Termination of Exemption prior to 8 yr.

- Ceases to be used primarily for residential purposes or the property is transferred to other than the heirs of distributees of the owner.
- Property transfers to other than the heirs or distributee of the owner.....Exemption shall cease.

Period of exemption

ADOPTED 6/24/2014

Year	Exemption Percentage
1	100%
2	75%
3	50%
4	25%
5	0%
6	0%
7	0%
8	0%

LOCAL LAW SUNSETS:

This local law shall automatically expire and the exemption authorized hereunder shall no longer be available to new applicants after two (2) years of the date of its adoption unless further acted upon by action of the Port Jervis Common Council.