

**Business Investment Tax Exemption  
Local Law No. 3 - 2017**

Section 1 – Purpose

A. The Town of West Seneca has established and appointed an Industrial and Commercial Incentive Board ("ICIB") and the ICIB has recommended to the Town Board of the Town concerning the various types of business real property which should be granted eligibility for an exemption pursuant to § 485-b of the Real Property Tax Law.

B. The Town finds that the recommendations presented will encourage the investment of small businesses which may not avail themselves of the benefits available to larger businesses through the government Industrial Development Agencies.

C. The Town further finds that these exemptions are necessary to encourage targeted economic development, create or retain permanent private sector jobs, and that the value of the exemptions be provided is justified by the need to provide employment opportunities and broaden the tax base.

Section 2 - Applicability of exemptions; computation.

A. Certain real property constructed, altered, installed or improved subsequent to the effective date of this local law for the purpose of commercial, business or industrial activity as identified in North American Industry Classification System Major Divisions 23 through 92 and which is contained within the geographic areas of the Town set forth as C-1, C-2, M-1 or M-2 on the Town Zoning Map and the Amendments thereto shall be exempt from taxation and special ad valorem levies, except for special ad valorem levies for fire district, fire protection district and fire alarm district purposes, to the extent hereinafter provided.

B. The exemptions described in this Section shall only apply to those projects where the cost of such construction, alteration, installation or improvement exceeds the sum of \$50,000. The amount of the exemption shall be calculated by taking the increase in the assessed value of such real property attributable to such construction, alteration, installation or improvement and reducing that increase in the assessed value of such real property, on a declining percentage basis, pursuant to the following accelerated strategic exemption schedule:

<b>Year of Exemption</b>	<b>Percentage of Exemption</b>
1	50%
2	50%
3	50%
4	40%
5	30%
6	20%
7	10%
8	10%
9	10%
10	5%