

Local Law # 1 of the year 1977

**REPEALING THE BUSINESS INVESTMENT EEMPTION LAW AS PROVIDED
FOR IN SECTION 485-B OF THE REAL PROPERTY TAX LAW**

- Section 1. Pursuant to the authority of subdivision 7 of section 485-b of the Real Property Tax Law, the partial exemption from taxation, special ad valorem levies and service charges provided by such section 485—h is hereby repealed insofar as such exemption would have been applicable to eligible real property assessed for town purposes.
- Section 2. This local law shall take effect immediately upon filing with the secretary of state in accordance with section 27 of the municipal Home Rule Law.