

## **Testimony of James Hendon**

**Commissioner, New York City Department of Veterans' Services (DVS)**

New York City Council Committee on Finance

Topic: Intro 0740-2024 Establishing a real property tax exemption for Cold War veterans

**Thursday, October 30, 2025 – 10:00 AM**

### **Introduction**

Good morning, Chair **Brannan** and members of the Committee on Finance; members and staff of the City Council; and members of New York City's veteran community who are joining us today.

My name is **James Hendon**, and I have the privilege of serving as Commissioner of the New York City Department of Veterans' Services. I am joined by **Michael Bocchini**, our Senior Advisor for Intergovernmental Affairs.

At the outset, I want to thank **Council Member David Carr** for sponsoring **Intro. 0740-2024**, and to recognize **Finance Committee Chair Brannan** and **Veterans Committee Chair Holden** for their continued leadership. I also want to thank the bill's co-sponsors and the Speaker for advancing a conversation that centers on equity for those who served.

Thank you for convening this hearing on Intro. 0740. At its core, this legislation is about improving the lived experience of Veterans who served during a period officially recorded as peacetime, but defined by continual readiness and deterrence. The merit of Intro. 0740 is straightforward: it makes our city more affordable for Cold War veterans and their families and brings New York City into alignment with other localities across the state.

DVS is here today to express our **full support** for Intro. 0740 of 2024. This measure is overdue and consistent with the City's broader commitment to ensure dignity and parity for Veterans of all eras.

### **The Service of Cold War Veterans**

Cold War Veterans are the men and women who served on active duty in the United States Armed Forces between **September 2nd, 1945, and December 26th, 1991**. Though the era is categorized as peacetime, with the exceptions for the periods of the Korean War, the Vietnam War, and some limited expeditions (like being deployed to Beirut, Lebanon during the Marine Barracks bombing), their mission was constant: maintain readiness, uphold alliances, and deter conflict across theaters and commands. That service demanded discipline, skill, and sacrifice—often without public recognition. This bill acknowledges that reality.

### **Addressing an Eligibility Gap in New York City Veterans Exemption Policy**

New York State authorizes three categories of veteran property tax exemptions:

- **The Eligible Funds Exemption,**
- **The Alternative Veterans Exemption, and**
- **The Cold War Veterans Exemption**

A county, city, town, school district, or village may choose to offer one or more of these exemptions. New York City has authorized its Department of Finance to implement only the first two exemptions – the Eligible Funds Exemption and the Alternative Veterans Exemption. Omission of the Cold War Veterans Exemption makes us the only major jurisdiction in the state

that has not adopted all three exemptions. This creates a disparity tied not to service, but to geography and era. Intro. 0740 closes that gap.

### **Policy Details and Projected Impact**

As drafted, **Intro. 0740-2024** would locally authorize the **Cold War Veterans Exemption** for:

- A **15% exemption** on the assessed value of a qualified primary residence **used for residential purposes, up to \$39,000;**
- An **additional exemption up to \$130,000** for veterans with **service-connected disabilities;**
- Coverage for the **unremarried surviving spouse** of an eligible veteran;
- A **10-year** exemption period; and
- Eligibility limited to veterans **honorably discharged or released** who served on active duty during **September 2, 1945–December 26, 1991.**

Based on current estimates, approximately **11,000** Veteran households in New York City could qualify. This is the estimated number of homeowners amongst the roughly 34,000 New York City Veterans who served during the covered period. A reminder that, for the covered period, we *exclude* Korean War era and Vietnam War era Veterans from an overarching era that is the Cold War. For these purposes, the Cold War is recognized as the day after the end of the World War Two to the day before the beginning of Operation Desert Shield / Desert Storm. The average property-tax relief per household is estimated to be **\$938 per year**, with a projected aggregate cost of roughly **\$10.3 million annually.**

### **The Equity and Affordability Case (A Cost Context)**

For many Cold War Veterans—now older and often on **fixed incomes**—modest, predictable relief on the property-tax bill helps prevent arrears, liens, and displacement. The City’s estimated fiscal impact is **modest relative to the overall levy**, while the household-level effect is meaningful: stability, retention, and continuity in the neighborhoods they helped build. This is an affordability measure and an equity correction.

### **Restoring Dignity by Creating a New Benefit for New York City**

By adopting a **state-authorized exemption** already in broad use across New York State, this legislation generates a new benefit for Veterans in New York City. More importantly, it restores parity in how we recognize service. The Cold War may not have had a single front line; however, the pressures of service, sacrifice, and readiness were real. Passing Intro. 0740 sends a clear message: New York City values all who served—those who went to war and those who kept the peace. We aim to show the same level of deference to all who swear the oath to serve, protect, and defend.

Veterans like Michael P. Iensuo of Staten Island. Mike joined the Navy on May 27th, 1975, when he was 19 years old, served four years and attained the rank of E-4 (Petty Officer Third Class). As an Aviation Machinist’s Mate, Mike was responsible for inspecting, maintaining, and repairing aircraft engines and associated equipment. Like so many others, Mike performed hard work, stressful work, work where fellow Service Members’ lives were on the line. However, because Mike “missed” the Vietnam War by twenty days, he was not able to take advantage of a Veterans Property Tax Exemption in New York City. For eight years, Mike has worked with members of the City Council to enact change, dating back to former Council Member Joe Borelli. I know Mike is proud to have gone the distance and be approaching the finish line with Council Member Carr and the broader body.

## **Conclusion**

The Department of Veterans' Services **strongly supports Intro. 0740 of 2024**. The measure closes a longstanding gap in local tax policy, aligns New York City with statewide standards, and honors a generation that safeguarded stability through vigilance and service. It also aligns with **Mayor Adams' focus on affordability and stability for working and retired New Yorkers**.

We thank **Chair Brannan, Chair Holden**, the bill sponsor and co-sponsors, and the Speaker for their attention to this matter. We urge **swift passage**.

Serving New York City's veterans is a team effort. Let our shared purpose be worthy of the sacrifice of Cold War veterans, and let us make New York City a place where they and their families can live, learn, work, and thrive.

## **Upcoming Events**

- Please join us for the Mayor's Veterans Day Breakfast to be held at The Metropolitan Museum of Art—our first time hosting at The Met—on Wednesday, November 5<sup>th</sup> from 10:00 a.m.–2:00 p.m. The address is 1000 Fifth Avenue, New York NY 10028. Our program will be held in the Temple of Dendur, followed by gallery visits, as we look ahead to the Veterans Day Parade on Tuesday, November 11<sup>th</sup>. The RSVP page can be found at [met.org/veterans-day-breakfast](https://met.org/veterans-day-breakfast). It can also be found on the main tile of our website, [nyc.gov/vets](https://nyc.gov/vets).

Finally, the NYC Department of Veterans' Services can be reached via telephone at 212-416-5250, email at [connect@veterans.nyc.gov](mailto:connect@veterans.nyc.gov), social media using the handle [@nycveterans](https://twitter.com/nycveterans), and online through our website, [nyc.gov/vets](https://nyc.gov/vets).

Details about housing offerings for Veterans – including real property tax exemptions, can be found at [nyc.gov/vethousing](https://nyc.gov/vethousing) on our Veteran Housing Ladder. Exemption information can also be found on the Department of Finance’s website at [nyc.gov/finance](https://nyc.gov/finance), then click the “Property” tab at the top, followed by the “Benefits” tab directly underneath it, followed by the “Veterans Exemption” tile that appears three rows down.

Thank you for the opportunity to testify. We look forward to your questions.

**TESTIMONY OF JOSEPH BELLO**

**NY METROVETS**

**BEFORE**

**THE NEW YORK CITY COUNCIL**

**COMMITTEE ON FINANCE**

**Int. 0740-2024: Establishing a real property tax exemption for Cold War veterans**

**October 30, 2025**

Chair Brannan, members of the Finance Committee. Good morning. My name is Joe Bello, and I am a long-time veterans' advocate and former Citywide Veterans Director at the City Council.

Thank you for holding this long-overdue hearing on Intro 0740-2024, which I strongly support. This bill would establish a real property tax exemption for Cold War veterans in New York City who served on active duty between September 2, 1945 and December 26, 1991.

This legislation has been introduced by the Council several times since 2018. I want to acknowledge former Councilmembers Chaim Deutsch and Joe Borelli for their support in earlier versions, Councilmember Carr for being the prime sponsor of this Intro., and every current Councilmember who has signed on as a sponsor.

While Cold War veterans did not serve in a formally declared war, their service represented a critical period of U.S. and global military readiness, often involving dangerous and demanding assignments in the interest of national security.

New York State recognized Cold War veterans nearly two decades ago. In 2007, the State enacted the Cold War Veterans Property Tax Exemption through Chapter 355 of the Laws of 2007. This allowed counties, cities, towns, and villages to offer property tax exemption to qualifying veterans who served on active duty during the Cold War period.

Yet, New York City has never enacted this exemption. As a result, thousands of Cold War-era veterans living in the five boroughs have been excluded from a benefit already available to their peers throughout the rest of the state.

Over the years, the State has expanded and modernized the law several times:

- In 2013 the eligibility was extended to include cooperative apartments, ensuring veterans in co-ops could benefit.
- In 2016 school districts were authorized to adopt the exemption, bringing relief to cover school property taxes where locally approved.
- In 2017 (Chapter 290 of the Laws of 2017) the State removed the 10-year limitation that previously applied.

Again, despite these changes, New York City never "opted in." Cold War veterans here, including those whose discharges were restored under the State's Restoration of Honor Act, remain excluded from a statewide benefit that has existed since 2007.

Passing Intro 0740 would finally extend the State's Cold War veterans' property-tax exemption to New York City. Under the proposed bill:

- Qualifying veterans would receive a 15% reduction in the assessed value of their primary residence, up to \$39,000,
- And an additional exemption for those with service-connected disabilities, up to \$130,000. However, these exemptions would apply only for ten years, after which they would expire.



This directly contradicts current state law, which allows the exemption to continue indefinitely once granted.

In effect, if this bill is passed as written, New York City would be adopting an outdated version of the current state program. Veterans in Nassau County, Westchester and across New York already receive this exemption permanently for as long as they own their homes. New York City veterans would lose it after ten years.

This difference is significant. Many Cold War veterans are now between the ages of 50 and 90. For them, a time-limited benefit offers little long-term stability. These are aging veterans, many on fixed incomes, who could be forced to sell or leave their homes without lasting tax relief.

The City's own demographic data underscores this urgency. As of 2023, New York City had approximately 1.43 million residents aged 65 and older, a 53 percent increase since 2000. Among the City's roughly 138,000 veterans, roughly 70 percent are 55 or older, more than half are 65 or older, and about one-third are 75 or older. (These figures reflect national aging trends and the veteran population's advancing years.)

This exemption would help these veterans, especially those retired or living on fixed incomes, by reducing their property tax burden and allowing them to remain in their homes and communities, rather than being priced out due to rising taxes.

In May (2025), the administration announced its support for Intro. 0740, noting that if enacted, the law is expected to provide an average annual benefit of \$938 to approximately 11,000 eligible Cold War-era veteran homeowners.

For these reasons, I urge this Committee to:

1. Pass Intro. 0740 to finally bring this long-overdue benefit to Cold War veterans in New York City; and
2. Amend the bill to remove the 10-year limitation and make the exemption permanent and consistent with current New York State laws.

New York State acted in 2007 and strengthened the law in 2017. New York City is now eighteen years behind in offering this relief and eight years behind in adopting the permanent model. It's time for the city to catch up and to provide our Cold War veterans with the same lasting recognition afforded to veterans across the rest of New York State.

Thank you for your time and for the Council's bipartisan commitment to supporting this bill and honoring the service of New York City's Cold War veterans.

**THE COUNCIL  
THE CITY OF NEW YORK**

Appearance Card

I intend to appear and speak on Int. No. 0740 Res. No. \_\_\_\_\_

in favor  in opposition

Date: \_\_\_\_\_

(PLEASE PRINT)

Name: JOE BELLO

Address: \_\_\_\_\_

I represent: NY METROVETS

Address: \_\_\_\_\_

Please complete this card and return to the Sergeant-at-Arms

**THE COUNCIL  
THE CITY OF NEW YORK**

Appearance Card

I intend to appear and speak on Int. No. 740 Res. No. \_\_\_\_\_

in favor  in opposition

Date: \_\_\_\_\_

(PLEASE PRINT)

Name: MIKE IENUSO

Address: \_\_\_\_\_

I represent: myself

Address: \_\_\_\_\_

Please complete this card and return to the Sergeant-at-Arms