

5660

2011-2012 Regular Sessions

I N S E N A T E

June 9, 2011

Introduced by Sen. ALESÌ -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT relating to the qualification of payments made by the taxpayer as eligible real property tax payments for purposes of the QEZE Tax Credit

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 Section 1. Notwithstanding the provisions of subdivision (e) of
2 section 15 of the tax law, any payment in lieu of taxes made by a QEZE
3 to the state, municipal corporation, or public benefit corporation
4 pursuant to its lease agreement for property located at 230 to 234
5 Wallace Way, Gates, New York with a landlord that is a party to a
6 payment in lieu of taxes agreement between the landlord and the state,
7 municipal corporation, or public benefit corporation shall be deemed,
8 for the purposes of subdivision (e) of section 15 of the tax law, to
9 have been made pursuant to a payment in lieu of taxes agreement and such
10 QEZE shall be eligible to claim the real property tax credit provided by
11 section 15 of the tax law provided that for each of such periods, the
12 landlord has not filed a claim for the real property tax credit for such
13 payments nor made a payment in lieu of taxes to the state, municipal
14 corporation, or public benefit corporation pursuant to its agreement
15 with the state, municipal corporation, or public benefit corporation for
16 such payments.

17 S 2. This act shall take effect immediately and shall apply to taxable
18 years beginning on and after January 1, 2008.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets
[] is old law to be omitted.

LBD13026-01-1