S T A T E O F N E W Y O R K

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I N S E N A T E

January 14, 2011

Introduced by Sens. GOLDEN, DeFRANCISCO, MAZIARZ, RANZENHOFER, ZELDIN -- read twice and ordered printed, and when printed to be committed to the Committee on Veterans, Homeland Security and Military Affairs

AN ACT to amend the real property tax law, in relation to partial property tax exemptions of school taxes for qualified veterans

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

Section 1. Subparagraph (i) of paragraph (d) of subdivision 2 of section 458-a of the real property tax law, as added by chapter 525 of the laws of 1984, is amended to read as follows:

(i) The exemption from taxation provided by this subdivision shall be applicable to county, city, town and village taxation, [but shall not be applicable to] AND taxes levied for school purposes.

S 2. Paragraph 3 of subdivision 1 of section 458 of the real property tax law, as amended by chapter 733 of the laws of 1959, is amended to read as follows:

(3) If the assessors are satisfied that the applicant is entitled to any exemption, they shall make appropriate entries upon the assessment-roll opposite the description of such property and subtract the total amount of such exemption from the total amount assessed pursuant to the provisions of paragraph one of this subdivision. Such entries shall be made and continued in each assessment of the property so long as it is exempt from taxation for any purpose. Such real property, to the extent of the exemption entered by the assessors, shall be exempt from state, county and general municipal taxation, [but shall be taxable] AND TAXATION for local school purposes. The provisions herein, relating to the assessment and exemption of property purchased with eligible funds apply and shall be enforced in each municipal corporation authorized to levy taxes.

S 3. This act shall take effect on the first of January next succeeding the date on which it shall have become a law and shall apply to all assessment rolls completed on and after such date.

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

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