

1094

2013-2014 Regular Sessions

I N   S E N A T E

(PREFILED)

January 9, 2013

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Introduced by Sen. MAZIARZ -- read twice and ordered printed, and when printed to be committed to the Committee on Aging

AN ACT to amend the real property tax law, in relation to not rescinding certain tax exemptions for real property owned by siblings

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

- 1     Section 1. Subparagraph (iii) of paragraph (a) of subdivision 4 of  
2     section 425 of the real property tax law, as added by section 4 of part  
3     A of chapter 405 of the laws of 1999, is amended to read as follows:  
4     (iii) In the case of property owned by husband and wife OR BY  
5     SIBLINGS, one of whom is sixty-five years of age or over, the exemption,  
6     once granted, shall not be rescinded solely because of the death of the  
7     older spouse OR SIBLING, so long as the surviving spouse OR SIBLING is  
8     at least sixty-two years of age as of the date specified in this para-  
9     graph.  
10    S 2. Paragraph (d) of subdivision 1 of section 467 of the real proper-  
11    ty tax law, as amended by chapter 440 of the laws of 1985, is amended to  
12    read as follows:  
13    (d) The real property tax exemption on real property owned by husband  
14    and wife OR BY SIBLINGS, one of whom is sixty-five years of age or over,  
15    once granted, shall not be rescinded by any municipal corporation solely  
16    because of the death of the older spouse OR SIBLING so long as the  
17    surviving spouse OR SIBLING is at least sixty-two years of age.  
18    S 3. This act shall take effect immediately.

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

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