

5052

2013-2014 Regular Sessions

I N S E N A T E

May 7, 2013

Introduced by Sen. KLEIN -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development

AN ACT to amend the real property tax law, in relation to expanding the exemption of new multiple dwellings from local taxation

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

1 Section 1. Subdivision 2 of section 421-a of the real property tax law
2 is amended by adding a new paragraph (h-1) to read as follows:
3 (H-L) ANYTHING IN THIS SECTION TO THE CONTRARY NOTWITHSTANDING, ANY
4 PROJECT CONSISTING OF A SERIES OF DWELLINGS WITH EACH DWELLING CONSIST-
5 ING OF TWO DWELLING UNITS, CONSTRUCTED ON A CONTIGUOUS SITE AS A SINGLE
6 CONDOMINIUM DEVELOPMENT AND CONTAINING AN AGGREGATE OF NOT LESS THAN
7 FIVE HUNDRED DWELLING UNITS, EACH OF SUCH DWELLINGS SHALL BE DEEMED FOR
8 THE PURPOSE OF THIS SECTION ONLY TO BE PART OF A MULTIPLE DWELLING BUT
9 WITHOUT ANY REQUIREMENT TO REGISTER WITH THE LOCAL HOUSING AGENCY AS A
10 MULTIPLE DWELLING, AND SHALL BE ENTITLED TO THE EXEMPTION SET FORTH IN
11 THIS SECTION, PROVIDED CONSTRUCTION OF SUCH PROJECT OR A SPECIFIC
12 PORTION OF SUCH PROJECT BE COMMENCED BEFORE JANUARY FIRST, TWO THOUSAND
13 NINE AND COMPLETED NO LATER THAN FORTY-EIGHT MONTHS FROM THE DATE OF
14 COMMENCEMENT OF CONSTRUCTION OF SUCH PROJECT OR THE SPECIFIC PORTION OF
15 SUCH PROJECT. ANY APPLICATION FOR A PRELIMINARY OR A FINAL CERTIFICATE
16 OF ELIGIBILITY SHALL BE SUBMITTED TO THE LOCAL HOUSING AGENCY NO LATER
17 THAN THE ONE HUNDRED EIGHTIETH DAY AFTER THIS PARAGRAPH SHALL HAVE
18 BECOME A LAW.
19 S 2. This act shall take effect immediately and shall be deemed to
20 have been in full force and effect on and after January 1, 2002.

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

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