

6807

I N S E N A T E

March 12, 2014

Introduced by Sen. GOLDEN -- 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 increasing the allowable maximum income of persons occupying rental units otherwise eligible for tax abatement in certain cases

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

1 Section 1. Paragraph a of subdivision 3 of section 467-b of the real
2 property tax law, as separately amended by chapters 188 and 205 of the
3 laws of 2005, is amended to read as follows:
4 a. for a dwelling unit where the head of the household is a person
5 sixty-two years of age or older, no tax abatement shall be granted if
6 the combined income of all members of the household for the income tax
7 year immediately preceding the date of making application exceeds four
8 thousand dollars, or such other sum not more than twenty-five thousand
9 dollars beginning July first, two thousand five, twenty-six thousand
10 dollars beginning July first, two thousand six, twenty-seven thousand
11 dollars beginning July first, two thousand seven, twenty-eight thousand
12 dollars beginning July first, two thousand eight, [and] twenty-nine
13 thousand dollars beginning July first, two thousand nine, AND
14 THIRTY-FIVE THOUSAND DOLLARS BEGINNING JULY FIRST, TWO THOUSAND FOUR-
15 TEEN, as may be provided by the local law, ordinance or resolution
16 adopted pursuant to this section, provided that when the head of the
17 household retires before the commencement of such income tax year and
18 the date of filing the application, the income for such year may be
19 adjusted by excluding salary or earnings and projecting his or her
20 retirement income over the entire period of such year.
21 S 2. Paragraph d of subdivision 1 of section 467-c of the real proper-
22 ty tax law, as separately amended by chapters 188 and 205 of the laws of
23 2005, is amended to read as follows:
24 d. "Eligible head of the household" means (1) a person or his or her
25 spouse who is sixty-two years of age or older and is entitled to the
26 possession or to the use and occupancy of a dwelling unit, provided,
27 however, with respect to a dwelling which was subject to a mortgage

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

LBD14412-01-4

1 insured or initially insured by the federal government pursuant to
2 section two hundred thirteen of the National Housing Act, as amended
3 "eligible head of the household" shall be limited to that person or his
4 or her spouse who was entitled to possession or the use and occupancy of
5 such dwelling unit at the time of termination of such mortgage, and
6 whose income when combined with the income of all other members of the
7 household, does not exceed six thousand five hundred dollars for the
8 taxable period, or such other sum not less than sixty-five hundred
9 dollars nor more than twenty-five thousand dollars beginning July first,
10 two thousand five, twenty-six thousand dollars beginning July first, two
11 thousand six, twenty-seven thousand dollars beginning July first, two
12 thousand seven, twenty-eight thousand dollars beginning July first, two
13 thousand eight, [and] twenty-nine thousand dollars beginning July first,
14 two thousand nine, AND THIRTY-FIVE THOUSAND DOLLARS BEGINNING JULY
15 FIRST, TWO THOUSAND FOURTEEN, as may be provided by local law; or (2) a
16 person with a disability as defined in this subdivision.

17 S 3. This act shall take effect immediately, provided, however, that
18 the amendments to subdivision 3 of section 467-b of the real property
19 tax law made by section one this act shall not affect the expiration of
20 such subdivision and shall be deemed to expire therewith.