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I N S E N A T E

January 8, 2016

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

AN ACT to amend the real property tax law, in relation to exemptions available to veterans

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

1 Section 1. Subparagraph (iii) of paragraph (c) of subdivision 2 of
2 section 458-b of the real property tax law, as amended by chapter 381 of
3 the laws of 2015, is amended to read as follows:
4 (iii) The exemption provided by paragraph (a) of this subdivision
5 shall be granted for a period of ten years. The commencement of such ten
6 year period shall be governed pursuant to this subparagraph. Where a
7 qualified owner owns qualifying residential real property on the effective
8 date of the local law providing for such exemption, such ten year
9 period shall be measured from the assessment roll prepared pursuant to
10 the first taxable status date occurring on or after the effective date
11 of the local law providing for such exemption. Where a qualified owner
12 does not own qualifying residential real property on the effective date
13 of the local law providing for such exemption, such ten year period
14 shall be measured from the assessment roll prepared pursuant to the
15 first taxable status date occurring at least sixty days after the date
16 of purchase of qualifying residential real property; provided, however,
17 that should the veteran apply for and be granted an exemption on the
18 assessment roll prepared pursuant to a taxable status date occurring
19 within sixty days after the date of purchase of residential real property,
20 such ten year period shall be measured from the first assessment
21 roll in which the exemption occurs. If, before the expiration of such
22 ten year period, such exempt property is sold and replaced with other
23 residential real property, such exemption may be granted pursuant to
24 this subdivision for the unexpired portion of the ten year exemption
25 period. Each county, city, town or village may adopt a local law to
26 reduce the maximum exemption allowable in paragraphs (a) and (b) of this
27 subdivision to six thousand dollars, nine thousand dollars and thirty
28 thousand dollars, respectively, or four thousand dollars, six thousand

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

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1 dollars and twenty thousand dollars, respectively. Each county, city,
2 town, or village is also authorized to adopt a local law to increase the
3 maximum exemption allowable in paragraphs (a) and (b) of this subdivi-
4 sion to ten thousand dollars, fifteen thousand dollars and fifty thou-
5 sand dollars, respectively; twelve thousand dollars, eighteen thousand
6 dollars and sixty thousand dollars, respectively; fourteen thousand
7 dollars, twenty-one thousand dollars and seventy thousand dollars,
8 respectively; sixteen thousand dollars, twenty-four thousand dollars and
9 eighty thousand dollars, respectively; eighteen thousand dollars, twen-
10 ty-seven thousand dollars and ninety thousand dollars, respectively;
11 twenty thousand dollars, thirty thousand dollars and one hundred thou-
12 sand dollars, respectively; twenty-two thousand dollars, thirty-three
13 thousand dollars and one hundred ten thousand dollars, respectively;
14 twenty-four thousand dollars, thirty-six thousand dollars and one
15 hundred twenty thousand dollars, respectively; [thirty-nine] TWENTY-SIX
16 thousand dollars, [twenty-six] THIRTY-NINE thousand dollars, and one
17 hundred thirty thousand dollars, respectively; [forty-two] TWENTY-EIGHT
18 thousand dollars, [twenty-eight] FORTY-TWO thousand dollars, and one
19 hundred forty thousand dollars, respectively; and [forty-five] THIRTY
20 thousand dollars, [thirty] FORTY-FIVE thousand dollars and one hundred
21 fifty thousand dollars, respectively. In addition, a county, city, town
22 or village which is a "high-appreciation municipality" as defined in
23 this subparagraph is authorized to adopt a local law to increase the
24 maximum exemption allowable in paragraphs (a) and (b) of this subdivi-
25 sion to twenty-six thousand dollars, thirty-nine thousand dollars and
26 one hundred thirty thousand dollars, respectively; twenty-eight thousand
27 dollars, forty-two thousand dollars and one hundred forty thousand
28 dollars, respectively; thirty thousand dollars, forty-five thousand
29 dollars and one hundred fifty thousand dollars, respectively; thirty-two
30 thousand dollars, forty-eight thousand dollars and one hundred sixty
31 thousand dollars, respectively; thirty-four thousand dollars, fifty-one
32 thousand dollars and one hundred seventy thousand dollars, respectively;
33 thirty-six thousand dollars, fifty-four thousand dollars and one hundred
34 eighty thousand dollars, respectively; [fifty-seven] THIRTY-EIGHT thou-
35 sand dollars, [thirty-eight] FIFTY-SEVEN thousand dollars and one
36 hundred ninety thousand dollars, respectively; [sixty] FORTY thousand
37 dollars, [forty] SIXTY thousand dollars and two hundred thousand
38 dollars, respectively; [sixty-three] FORTY-TWO thousand dollars,
39 [forty-two] SIXTY-THREE thousand dollars and two hundred ten thousand
40 dollars, respectively; [sixty-six] FORTY-FOUR thousand dollars, [forty-
41 four] SIXTY-SIX thousand dollars and two hundred twenty thousand
42 dollars, respectively; [sixty-nine] FORTY-SIX thousand dollars, [forty-
43 six] SIXTY-NINE thousand dollars and two hundred thirty thousand
44 dollars, respectively; [seventy-two] FORTY-EIGHT thousand dollars,
45 [forty-eight] SEVENTY-TWO thousand dollars and two hundred forty thou-
46 sand dollars, respectively; [seventy-five] FIFTY thousand dollars,
47 [fifty] SEVENTY-FIVE thousand dollars and two hundred fifty thousand
48 dollars, respectively. For purposes of this subparagraph, a "high-ap-
49 preciation municipality" means: (A) a special assessing unit that is a
50 city, (B) a county for which the commissioner has established a sales
51 price differential factor for purposes of the STAR exemption authorized
52 by section four hundred twenty-five of this title in three consecutive
53 years, and (C) a city, town or village which is wholly or partly located
54 within such a county.

1 S 2. This act shall take effect immediately; provided, however, that
2 section one of this act shall be deemed to have been in full force and
3 effect on the same date as chapter 381 of the laws of 2015 took effect.