

STATE OF NEW YORK

1203

2017-2018 Regular Sessions

IN ASSEMBLY

January 11, 2017

Introduced by M. of A. BRAUNSTEIN, BENEDETTO, MOSLEY, JAFFEE, DenDEKKER, COLTON, O'DONNELL -- Multi-Sponsored by -- M. of A. COOK, HIKIND, LALOR, RIVERA -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to the eligibility for J-51 tax abatements to reflect cost of living adjustments

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

- 1 Section 1. Subparagraph (iv) of paragraph (c) of subdivision 17 of
- 2 section 489 of the real property tax law, as added by chapter 388 of the
- 3 laws of 2016, is amended to read as follows:
- 4 (iv) Notwithstanding anything to the contrary contained herein, the
- 5 assessed value limitation shall not at any time exceed [~~thirty-five~~
- 6 forty thousand dollars.
- 7 § 2. 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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