

STATE OF NEW YORK

2443

2017-2018 Regular Sessions

IN ASSEMBLY

January 20, 2017

Introduced by M. of A. SKARTADOS, STECK -- read once and referred to the Committee on Local Governments

AN ACT to amend the general municipal law, in relation to restricting an industrial development agency's authority to issue a payment in lieu of tax exemption or a property tax exemption

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

1 Section 1. Subdivision 4 of section 874 of the general municipal law
2 is amended by adding a new paragraph (c) to read as follows:

3 (c) Any exemptions from real property tax payments or any agreements
4 requiring payments in lieu of taxes that are created pursuant to the
5 provisions of this section or this chapter shall require the agency to
6 seek prior legislative approval from the governing body or bodies of the
7 affected city, town or village tax jurisdictions, including local school
8 districts, before issuing approval for any payment in lieu of tax
9 exemption or any property tax exemption.

10 § 2. Section 862 of the general municipal law is amended by adding a
11 new subdivision 3 to read as follows:

12 (3) No financial assistance of the agency shall be used in respect of
13 any project if the applicant is able to complete its plan without the
14 necessity of a payment in lieu of tax exemption as provided in section
15 eight hundred seventy-four of this title or a property tax exemption.

16 § 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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