

STATE OF NEW YORK

5803

2017-2018 Regular Sessions

IN ASSEMBLY

February 15, 2017

Introduced by M. of A. ERRIGO, CASTORINA, MORINELLO -- Multi-Sponsored
by -- M. of A. CROUCH -- read once and referred to the Committee on
Real Property Taxation

AN ACT to amend the real property tax law, in relation to prohibition
against change in assessment following litigation; and to repeal
section 727 of such law relating thereto

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

- 1 Section 1. Section 727 of the real property tax law is REPEALED.
2 § 2. Subdivision 10 of section 485 of the real property tax law, as
3 added by chapter 87 of the laws of 2001, is amended to read as follows:
4 10. When restrictions have been imposed upon changing future assess-
5 ments of a facility pursuant to [~~the provisions of either section seven~~
6 ~~hundred twenty seven of this chapter or~~] a formal agreement between the
7 parties, and the facility becomes exempt pursuant to this section, such
8 restrictions shall apply to future assessments of the facility to the
9 same extent as if it had not become exempt pursuant to this section.
10 § 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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