

STATE OF NEW YORK

9714

IN ASSEMBLY

February 2, 2018

Introduced by M. of A. RYAN -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to authorizing the city of Buffalo to exempt from taxation certain rapid increases in the assessment of certain owner-occupied residential properties

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

1 Section 1. The real property tax law is amended by adding a new
2 section 469-a to read as follows:

3 § 469-a. Exemption from taxation on certain increases in assessment in
4 the city of Buffalo. 1. The city of Buffalo is authorized to enact and
5 amend local laws to provide for an exemption from real estate taxes (but
6 not user charges or special benefit assessments) to the extent of any
7 qualified increase in the equalized assessed value of an owner-occupied
8 one, two or three family residential property, subject to the following
9 conditions:

10 a. To qualify for such exemption, the increase must exceed thirty
11 percent in any one year or fifty percent over any three consecutive
12 years.

13 b. To qualify for such exemption, the household income of the owner
14 must not exceed such limit, if any, as may be set by the local law.

15 c. The increase is not the result of (i) any capital improvement to
16 the property or (ii) the removal or reduction of any other exemption to
17 the property.

18 d. To qualify as an occupant, the owner must occupy the property as
19 his or her principal residence.

20 e. The exemption shall terminate upon the transfer of ownership of the
21 property unless the transfer is to a person who has been an occupant of
22 the property for at least five years and who is a parent, child, grand-
23 child, sibling, niece or nephew of the owner.

24 f. The owner must file an application for the exemption, sworn to
25 before a notary public.

26 g. The amount of the exemption may be phased out over a number of
27 years by provision in the local law.

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

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1 2. The responsible city officer shall, on or before December first,
2 mail to the owner of each property subject to an increase in assessment
3 meeting the conditions set forth in subdivision one of this section, an
4 application for such exemption and a notice that the application must be
5 filed no later than December thirty-first in order for the exemption to
6 be granted or continued for the next fiscal year. Failure of the owner
7 to receive such notice and application form shall not prevent the levy,
8 collection and enforcement of the payment of taxes on the property.

9 § 2. This act shall take effect immediately.