

STATE OF NEW YORK

4752

2019-2020 Regular Sessions

IN ASSEMBLY

February 5, 2019

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

AN ACT to amend the real property tax law, in relation to requiring assessors using the comparable sales method for assessments to consider certain comparable properties in formulating the assessment

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 305-a to read as follows:

3 § 305-a. Assessment using the comparable sales method. An assessor,
4 when determining the value of a property using a comparable sales meth-
5 od, shall consider the following when selecting appropriate sales or
6 rentals comparable to the property being assessed:

7 1. sales or rentals of properties exhibiting similar use in the same
8 real estate market segment. Comparable properties should include proper-
9 ties located in proximate location to the property being assessed unless
10 the assessor is unable to find an adequate number of appropriate sales
11 or rentals; and

12 2. sales or rentals of properties that are similar in age, condition,
13 use, type of construction, location, design, physical features and
14 economic characteristics including similarities in occupancy and income
15 generating potential.

16 § 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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