

STATE OF NEW YORK

37

2021-2022 Regular Sessions

IN ASSEMBLY

(Prefiled)

January 6, 2021

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

AN ACT to amend the administrative code of the city of New York, in relation to corrections to assessed values following proceedings to review tax assessments

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

1 Section 1. The administrative code of the city of New York is amended
2 by adding a new section 11-231.1 to read as follows:

3 § 11-231.1 Proceeding to review tax assessment; assessed value. a.
4 The assessed valuation of real property shall not be increased prior to
5 the final determination by the tax commission where proceedings to
6 review or correct the tax assessment have been commenced by the filing
7 of a petition with the tax commission in accordance with section 11-231
8 of this subchapter.

9 b. When an assessment is corrected following proceedings to review or
10 correct the tax assessment of real property, such corrected assessed
11 valuation shall immediately be used by the tax commission and the
12 department of finance for the year for which the correction is made and
13 shall be considered a rebuttable presumption in subsequent years.

14 § 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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