

STATE OF NEW YORK

4714

2025-2026 Regular Sessions

IN ASSEMBLY

February 4, 2025

Introduced by M. of A. SCHIAVONI -- read once and referred to the
Committee on Ways and Means

AN ACT to amend the tax law, in relation to exempting the conveyance of real property for open space, parks, or historic preservation purposes to any not-for-profit tax exempt corporation operated for conservation, environmental, or historic preservation purposes from the state real estate transfer tax and the additional tax on real estate transfers of residential real property where the consideration is one million dollars or more

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

- 1 Section 1. Section 1402-a of the tax law is amended by adding a new
2 subdivision (d) to read as follows:
3 (d) Notwithstanding any provision of law to the contrary, the tax
4 imposed pursuant to section one thousand four hundred two of this arti-
5 cle and the additional tax imposed by this section shall not apply to
6 the conveyance of real property for open space, parks, or historic pres-
7 ervation purposes to any not-for-profit tax exempt corporation operated
8 for conservation, environmental or historic preservation purposes.
9 § 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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