

10807

I N A S S E M B L Y

April 21, 2010

Introduced by M. of A. MAISEL -- read once and referred to the Committee on Aging

AN ACT to amend the real property tax law, the local finance law and the insurance law, in relation to granting tax deferments to senior citizens in certain cases

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 467-g to read as follows:
3 S 467-G. DEFERRAL OF TAXES BY COUNTIES. 1. THE GOVERNING BODY OF A
4 COUNTY IS AUTHORIZED AND EMPOWERED TO ADOPT AND AMEND A LOCAL LAW
5 PROVIDING FOR DEFERMENT OF REAL PROPERTY TAXES, SPECIAL ASSESSMENTS AND
6 SPECIAL AD VALOREM LEVIES LEVIED BY EACH MUNICIPAL CORPORATION LOCATED
7 WITHIN SUCH COUNTY AGAINST REAL PROPERTY OWNED BY ONE OR MORE PERSONS,
8 EACH OF WHOM IS SIXTY-FIVE YEARS OF AGE OR OVER, OR REAL PROPERTY OWNED
9 BY HUSBAND AND WIFE, ONE OF WHOM IS SIXTY-FIVE YEARS OF AGE OR OLDER.
10 AGE OF EACH OWNER SHALL BE DETERMINED AS OF THE COMMENCEMENT OF THE
11 COUNTY FISCAL YEAR FOR WHICH AN APPLICATION FOR TAX DEFERMENT IS MADE.
12 SUCH DEFERMENT SHALL BE IN ADDITION TO ANY REAL PROPERTY TAX EXEMPTIONS
13 GRANTED BY ANY MUNICIPAL CORPORATION TO A QUALIFIED APPLICANT PURSUANT
14 TO SECTION FOUR HUNDRED SIXTY-SEVEN OF THIS TITLE.
15 2. A. APPLICATION FOR SUCH DEFERMENT SHALL BE MADE ANNUALLY BY THE
16 OWNER OF THE PROPERTY, OR COLLECTIVELY BY ALL OF THE OWNERS OF THE PROP-
17 erty, ON A FORM PRESCRIBED BY THE STATE BOARD. SUCH APPLICATION SHALL BE
18 MADE TO THE COUNTY AGENCY OF REAL PROPERTY TAX SERVICES, ON OR BEFORE
19 JULY FIRST. THE OWNER OR GROUP OF OWNERS SHALL SUBMIT AN UP-TO-DATE
20 ABSTRACT OF TITLE WITH THE APPLICATION IF THEY ARE NOT RECEIVING A TAX
21 DEFERMENT FOR SUCH PROPERTY AT THE TIME APPLICATION IS MADE. THE OWNER
22 OR GROUP OF OWNERS MAY REQUEST THE COUNTY AGENCY OF REAL PROPERTY TAX
23 SERVICES TO OBTAIN THE NECESSARY ABSTRACT. THE COUNTY AGENCY OF REAL
24 PROPERTY TAX SERVICES IS AUTHORIZED TO CHARGE A REASONABLE FEE, NOT TO
25 EXCEED FIFTY DOLLARS, TO SECURE SUCH ABSTRACT.
26 B. ANY CONVICTION FOR HAVING MADE ANY WILLFUL FALSE STATEMENT IN THE
27 APPLICATION FOR SUCH DEFERMENT SHALL BE PUNISHABLE BY A FINE OF NOT MORE

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

1 THAN ONE HUNDRED DOLLARS AND SHALL DISQUALIFY THE APPLICANT OR APPLI-
2 CANTS FROM FURTHER DEFERMENT FOR A PERIOD OF FIVE YEARS.

3 C. APPLICATIONS SHALL BE AVAILABLE FROM THE COUNTY AGENCY OF REAL
4 PROPERTY TAX SERVICES, ASSESSORS OF EACH ASSESSING UNIT OF THE COUNTY
5 AND THE CLERKS OF EACH CITY, TOWN AND VILLAGE IN THE COUNTY.

6 D. ON OR BEFORE OCTOBER FIFTEENTH THE COUNTY AGENCY OF REAL PROPERTY
7 TAX SERVICES SHALL NOTIFY EACH OWNER OR GROUP OF OWNERS, ON A FORM
8 PRESCRIBED BY THE STATE BOARD, OF THE APPROVAL OR DENIAL OF THE TAX
9 DEFERMENT APPLICATION. EACH OWNER OR GROUP OF OWNERS DENIED THE DEFER-
10 MENT SHALL BE NOTIFIED OF THE REASON OR REASONS FOR SUCH DENIAL AND MAY
11 CONTEST SUCH DENIAL BY FILING A COMPLAINT WITH THE CLERK OF THE COUNTY
12 LEGISLATIVE BODY PURSUANT TO SUBDIVISION EIGHT OF THIS SECTION. FAILURE
13 TO MAIL ANY SUCH NOTICE OR FAILURE OF SUCH OWNER OR GROUP OF OWNERS TO
14 RECEIVE THE SAME SHALL NOT PREVENT THE LEVY, COLLECTION AND ENFORCEMENT
15 OF THE PAYMENT OF TAXES ON PROPERTY OWNED BY SUCH OWNER OR GROUP OF
16 OWNERS.

17 E. AT THE SAME TIME NOTICE IS GIVEN TO EACH APPROVED APPLICANT, THE
18 COUNTY DIRECTOR OF REAL PROPERTY TAX SERVICES SHALL TRANSMIT TO THE
19 COUNTY CLERK A NOTICE OF A TAX DEFERMENT LIEN AND STATE THE PERSON OR
20 PERSONS FOR WHOM A REAL PROPERTY TAX DEFERMENT WAS APPROVED AND THE
21 LOCATION OF THE REAL PROPERTY. THE COUNTY CLERK SHALL FILE SUCH NOTICE
22 IN THE TAX DEFERMENT LIEN INDEX AS PRESCRIBED IN SUBDIVISION SEVEN OF
23 THIS SECTION.

24 F. A TAX DEFERMENT CERTIFICATE, PRESCRIBED BY THE STATE BOARD, SHALL
25 BE GRANTED FOR EACH APPROVED APPLICATION. SUCH CERTIFICATE SHALL NAME
26 THE OWNER OR OWNERS OF THE PROPERTY, THE LOCATION OF THE PROPERTY FOR
27 WHICH TAXES ARE DEFERRED, THE MUNICIPAL CORPORATIONS TO WHICH THE DEFER-
28 MENT IS APPLICABLE AND THE DATE ON WHICH THE FISCAL YEAR COMMENCES OF
29 EACH MUNICIPAL CORPORATION TO WHICH THE DEFERMENT IS APPLICABLE. SUCH
30 CERTIFICATE SHALL BE PRESENTED TO THE COLLECTING OFFICER AT THE TIME
31 PRESCRIBED FOR PAYMENT OF TAXES, SPECIAL AD VALOREM LEVIES OR SPECIAL
32 ASSESSMENTS.

33 G. THE REAL PROPERTY TAX DEFERMENT ON REAL PROPERTY OWNED BY HUSBAND
34 AND WIFE, ONE OF WHOM IS SIXTY-FIVE YEARS OF AGE OR OVER, ONCE GRANTED,
35 SHALL NOT BE DENIED BY THE COUNTY SOLELY BECAUSE OF THE DEATH OF THE
36 OLDER SPOUSE PROVIDED THAT THE SURVIVING SPOUSE IS AT LEAST SIXTY-TWO
37 YEARS OF AGE. IN THE EVENT THE SURVIVING SPOUSE IS LESS THAN SIXTY-TWO
38 YEARS OF AGE, THE SURVIVING SPOUSE SHALL BE ELIGIBLE FOR THE TAX DEFER-
39 MENT UPON BECOMING SIXTY-TWO YEARS OF AGE PROVIDED ALL OTHER ELIGIBILITY
40 REQUIREMENTS ARE MET.

41 3. NO DEFERMENT SHALL BE APPROVED:

42 A. IF THE GROSS INCOME OF THE OWNER FOR THE INCOME TAX YEAR IMMEDIATE-
43 LY PRECEDING THE DATE OF MAKING APPLICATION FOR THE DEFERMENT EXCEEDS A
44 SUM NOT LESS THAN TWENTY-FIVE THOUSAND DOLLARS OR THE EARNED INCOME OF
45 THE OWNER FOR SUCH TAX YEAR EXCEEDS A SUM NOT LESS THAN FIVE THOUSAND
46 DOLLARS. INCOME TAX YEAR SHALL MEAN THE TWELVE MONTH PERIOD FOR WHICH
47 THE OWNER OR OWNERS FILED A FEDERAL PERSONAL INCOME TAX RETURN, OR IF NO
48 SUCH RETURN IS FILED, THE CALENDAR YEAR. SUCH GROSS INCOME SHALL INCLUDE
49 SOCIAL SECURITY AND RETIREMENT BENEFITS, INTEREST, DIVIDENDS, TOTAL GAIN
50 FROM THE SALE OR EXCHANGE OF A CAPITAL ASSET WHICH MAY BE OFFSET BY A
51 LOSS FROM THE SALE OR EXCHANGE OF A CAPITAL ASSET IN THE SAME INCOME TAX
52 YEAR, NET RENTAL INCOME, EARNED INCOME FROM SALARY OR EARNINGS AND NET
53 INCOME FROM SELF-EMPLOYMENT, BUT SHALL NOT INCLUDE A RETURN OF CAPITAL,
54 GIFTS OR INHERITANCES. IN COMPUTING NET RENTAL INCOME AND NET INCOME
55 FROM SELF-EMPLOYMENT NO DEPRECIATION DEDUCTION SHALL BE ALLOWED FOR THE

1 EXHAUSTION, WEAR AND TEAR OF REAL OR PERSONAL PROPERTY HELD FOR THE
2 PRODUCTION OF INCOME;

3 B. UNLESS THE PROPERTY IS USED EXCLUSIVELY FOR RESIDENTIAL PURPOSES;

4 C. UNLESS THE REAL PROPERTY IS THE LEGAL RESIDENCE OF AND IS OCCUPIED
5 IN WHOLE OR IN PART BY THE OWNER OR BY ALL OF THE OWNERS OF THE PROPER-
6 TY;

7 D. IF THE TAX DEFERMENT LIEN, AS DEFINED IN PARAGRAPH A OF SUBDIVISION
8 FOUR OF THIS SECTION, EXCEEDS EIGHTY PERCENT OF THE EQUITY OF THE PROP-
9 erty, A LOWER PERCENTAGE, OF NOT LESS THAN FIFTY PERCENT, MAY BE ESTAB-
10 LISHED BY THE LOCAL LAW ADOPTED PURSUANT TO THIS SECTION. FOR THE
11 PURPOSES OF THIS SECTION, EQUITY SHALL BE DETERMINED BY DIVIDING THE
12 ASSESSED VALUE OF THE PROPERTY AS LISTED ON THE LATEST COMPLETED ASSESS-
13 MENT ROLL BY THE EQUALIZATION RATE OR SPECIAL EQUALIZATION RATE FOR SUCH
14 ROLL LESS THE AMOUNT OF PRIOR MORTGAGES AND JUDGMENTS AND THE AMOUNT OF
15 ANY LIENS LEVIED BY THE COUNTY PURSUANT TO ARTICLE FIVE OF THE SOCIAL
16 SERVICES LAW PRIOR OR SUBSEQUENT TO THE APPROVAL OF THE DEFERMENT;
17 PROVIDED, HOWEVER, THAT, SHOULD THE TAX DEFERMENT LIEN EXCEED SUCH
18 LIMIT, REPAYMENT OF THE DEFERRED AMOUNTS SHALL BE GOVERNED BY PARAGRAPH
19 B OF SUBDIVISION FOUR OF THIS SECTION;

20 E. UNLESS ALL REAL PROPERTY TAXES, SPECIAL AD VALOREM LEVIES AND
21 SPECIAL ASSESSMENTS ARE PAID OR DEFERRED;

22 F. UNLESS AN ADEQUATE FIRE INSURANCE POLICY OR CONTRACT AND AN
23 EXTENDED COVERAGE POLICY OR CONTRACT IS IN FORCE COVERING THE PROPERTY;
24 AND UNLESS AN ADEQUATE FLOOD INSURANCE POLICY OR CONTRACT IS IN FORCE
25 COVERING PROPERTY LOCATED WITHIN AREAS OF SPECIAL FLOOD HAZARD IDENTI-
26 FIED BY THE FEDERAL INSURANCE ADMINISTRATION, IF SUCH A POLICY OR
27 CONTRACT IS REQUIRED BY THE LOCAL LAW ADOPTED PURSUANT TO THIS SECTION;
28 AND AN ADEQUATE INSURANCE POLICY OR CONTRACT SHALL MEAN A POLICY OR
29 CONTRACT THAT NAMES THE COUNTY AS AN ADDITIONAL NAMED INSURED AS
30 PROVIDED IN SUBSECTION (B-1) OF SECTION THREE THOUSAND FOUR HUNDRED FOUR
31 OF THE INSURANCE LAW. SUCH POLICY OR CONTRACT SHALL BE IN AN AMOUNT NOT
32 LESS THAN THE PERCENTAGE OF EQUITY AS PROVIDED BY THE LOCAL LAW ADOPTED
33 PURSUANT TO PARAGRAPH D OF THIS SUBDIVISION;

34 G. IF THERE ARE ANY UNPAID MECHANIC'S LIENS OR JUDGMENTS FILED AGAINST
35 SUCH PROPERTY PRIOR TO THE DATE THE INITIAL DEFERMENT IS APPROVED PURSU-
36 ANT TO THIS SECTION; OR

37 H. FOR SCHOOL PURPOSES IN THE CASE WHERE A CHILD RESIDES IF SUCH CHILD
38 ATTENDS A PUBLIC SCHOOL OF ELEMENTARY OR SECONDARY EDUCATION.

39 4. A. THE AMOUNT OF TAXES, SPECIAL AD VALOREM LEVIES, SPECIAL ASSESS-
40 MENTS, INTEREST AND OTHER CHARGES AS DEFERRED SHALL CONSTITUTE AND
41 REMAIN A LIEN AGAINST THE REAL PROPERTY IN FAVOR OF THE COUNTY AND SHALL
42 BE KNOWN AS A TAX DEFERMENT LIEN. SUCH TAX DEFERMENT LIEN SHALL BE IN AN
43 AMOUNT EQUAL TO THE CUMULATIVE AMOUNT OF TAXES, SPECIAL AD VALOREM
44 LEVIES AND SPECIAL ASSESSMENTS SO DEFERRED PLUS AN ANNUAL TEN DOLLAR
45 ADMINISTRATIVE FEE PLUS AN AMOUNT EQUAL TO THE ANNUAL PRO-RATA INTEREST
46 EXPENSE CALCULATED ANNUALLY, AT MOODY'S AVERAGE FOR COMMERCIAL PRIME
47 RATE LOANS, PLUS A PRO-RATA INSURANCE FEE IF THE COUNTY MAINTAINS A
48 SUPPLEMENTARY INSURANCE POLICY.

49 B. (1) THE TAX DEFERMENT LIEN SHALL BECOME DUE AND PAYABLE: (I) UPON A
50 CONVEYANCE OF THE REAL PROPERTY BY THE PERSON OR PERSONS OR THE SURVIVOR
51 OF THEM, TO WHOM THE DEFERMENT IS GRANTED; OR (II) ONE YEAR AFTER THE
52 DEATH OF THE PERSON TO WHOM THE DEFERMENT IS GRANTED; OR, IF MORE THAN
53 ONE PERSON, ONE YEAR AFTER THE DEATH OF THE SURVIVOR OF THEM; OR (III)
54 WHEN ADEQUATE INSURANCE AS REQUIRED BY PARAGRAPH F OF SUBDIVISION THREE
55 OF THIS SECTION IS NOT MAINTAINED; OR (IV) WHEN A FORECLOSURE PROCEEDING
56 IS COMMENCED BY THE HOLDER OF A SECURED INTEREST IN THE PROPERTY WHICH

1 IS SUPERIOR TO THE TAX DEFERMENT LIEN, WHICHEVER OCCURS FIRST.
2 PROVIDED, HOWEVER, IN THE EVENT OF THE DEATH OF EITHER A HUSBAND OR WIFE
3 IN WHOSE NAME TITLE OF THE PROPERTY SHALL HAVE BEEN VESTED AT THE TIME
4 OF DEATH AND THEN BECOMES VESTED SOLELY IN THE SURVIVOR BY VIRTUE OF
5 DEVISE BY OR DESCENT FROM THE DECEASED SPOUSE, THAT THE TAX DEFERMENT
6 LIEN SHALL NOT BECOME DUE AND PAYABLE UNTIL A CONVEYANCE OF THE REAL
7 PROPERTY BY THE SURVIVING SPOUSE OR UNTIL ONE YEAR AFTER THE DEATH OF
8 THE SURVIVING SPOUSE, WHICHEVER OCCURS FIRST.

9 (2) IN THE EVENT THE TAX DEFERMENT LIEN BECOMES DUE AND PAYABLE PURSU-
10 ANT TO ANY OF THE ABOVE PROVISIONS, AND PAYMENT IS NOT RECEIVED BY THE
11 COUNTY WITHIN TEN DAYS OF THE DATE PAYMENT BECOMES DUE, THE COUNTY SHALL
12 HAVE THE RIGHT AND POWER TO COMMENCE A FORECLOSURE PROCEEDING PURSUANT
13 TO THE PROVISIONS OF ARTICLE THIRTEEN OF THE REAL PROPERTY ACTIONS AND
14 PROCEEDINGS LAW, AS IF THE TAX DEFERMENT LIEN WERE A MORTGAGE, AND THE
15 COUNTY SHALL HAVE THE SAME RIGHTS AS A HOLDER OF A MORTGAGE ON SUCH
16 PROPERTY.

17 C. THE OWNER OR OWNERS OF SUCH REAL PROPERTY, HAVING RECEIVED SUCH A
18 TAX DEFERMENT PURSUANT TO THIS SECTION, MAY TERMINATE THE DEFERMENT AND
19 REMOVE THE RESULTANT TAX DEFERMENT LIEN ON SAID PROPERTY AT ANY TIME BY
20 PAYING IN FULL THE CUMULATIVE AMOUNT OF THE TAX DEFERMENT LIEN.

21 D. THE OWNER OR OWNERS OF SUCH REAL PROPERTY, HAVING RECEIVED A TAX
22 DEFERMENT PURSUANT TO THIS SECTION, MAY REDUCE THE TAX DEFERMENT LIEN BY
23 THE AMOUNT OF A PAYMENT MADE TO THE COUNTY TREASURER FOR SUCH PURPOSE.

24 5. A. THE COUNTY DIRECTOR OF REAL PROPERTY TAX SERVICES SHALL, ON OR
25 BEFORE MAY FIRST, MAIL TO EACH PERSON WHO WAS GRANTED AN EXEMPTION
26 PURSUANT TO SECTION FOUR HUNDRED SIXTY-SEVEN OF THIS TITLE ON THE LATEST
27 COMPLETED ASSESSMENT ROLL OR A DEFERMENT PURSUANT TO THIS SECTION FOR
28 THE CURRENT COUNTY FISCAL YEAR, AN APPLICATION FORM FOR A TAX DEFERMENT
29 AND A NOTICE THAT SUCH APPLICATION MUST BE FILED NO LATER THAN JULY
30 FIRST IN ORDER FOR THE DEFERMENT TO BE GRANTED OR CONTINUED. FAILURE TO
31 MAIL ANY SUCH APPLICATION FORM OR NOTICE OR THE FAILURE OF SUCH PERSON
32 OR GROUP OF PERSONS TO RECEIVE THE SAME SHALL NOT PREVENT THE LEVY,
33 COLLECTION AND ENFORCEMENT OF THE PAYMENT OF THE TAXES ON PROPERTY OWNED
34 BY SUCH PERSON OR GROUP OF PERSONS.

35 B. UPON ADOPTION OF THE LOCAL LAW AUTHORIZING THE TAX DEFERMENT, THE
36 LEGISLATIVE BODY OF THE COUNTY SHALL NOTIFY THE DESIGNATED AREA AGENCY
37 ON AGING, CREATED PURSUANT TO THE FEDERAL OLDER AMERICANS ACT OF NINE-
38 TEEN HUNDRED SIXTY-FIVE AS AMENDED, OF ITS ACTION AND THE SPECIFICS OF
39 THE LOCAL LAW. EACH SUCH AREA AGENCY ON AGING SHALL CAUSE SUCH NOTICE OF
40 ADOPTION TO BE DISSEMINATED TO SENIOR CITIZENS IN THE APPROPRIATE COUN-
41 TY.

42 6. A. UPON THE EXPIRATION OF THE TAX WARRANT, EACH COLLECTING OFFICER
43 SHALL MAKE AND DELIVER TO THE APPROPRIATE AUTHORITIES AN ACCOUNT PURSU-
44 ANT TO THE PROVISIONS OF THIS CHAPTER OF ALL TAXES LISTED ON THE TAX
45 ROLL FOR WHICH A TAX DEFERMENT CERTIFICATE HAS BEEN PRESENTED.

46 B. IN THE CASE OF A CITY, EXCEPT A CITY WITH A POPULATION OF ONE
47 MILLION OR MORE, NOTWITHSTANDING ANY LAW OR CITY CHARTER TO THE CONTRA-
48 RY, THE FOLLOWING PROVISIONS SHALL GOVERN THE REPORT OF THE DEFERRED
49 TAXES AND PAYMENT OF SUCH DEFERRED TAXES: AT THE SAME TIME THAT THE
50 TREASURER RETURNS THE TAX ROLL AND WARRANT, HE SHALL DELIVER TO THE CITY
51 COUNCIL AN ACCOUNT OF TAXES DEFERRED PURSUANT TO THIS SECTION. SUCH
52 ACCOUNT SHALL DESCRIBE EACH PARCEL OF REAL PROPERTY UPON WHICH TAXES ARE
53 DEFERRED, SHALL SHOW THE PERSON OR PERSONS IN WHOSE NAME ASSESSED AND
54 THE AMOUNT OF THE DEFERRED TAX. UPON FILING WITH THE CITY COUNCIL A
55 VERIFIED STATEMENT THAT TAX DEFERMENT CERTIFICATES HAVE BEEN PRESENTED
56 FOR DEFERRED TAXES PURSUANT TO THIS SECTION, THE TREASURER SHALL BE

1 CREDITED WITH THE AMOUNT THEREOF. UPON RECEIVING SUCH STATEMENT OF
2 DEFERRED TAXES THE CITY COUNCIL SHALL COMPARE IT TO THE ORIGINAL TAX
3 ROLL, AND IF THEY FIND IT CORRECT, THEY SHALL ADD TO SUCH STATEMENT
4 THEIR CERTIFICATE TO THE EFFECT THEY HAVE COMPARED IT WITH THE ORIGINAL
5 AND FOUND IT TO BE CORRECT, AND SHALL IMMEDIATELY TRANSMIT THE STATEMENT
6 AND CERTIFICATE TO THE TREASURER OF THE COUNTY. THE COUNTY TREASURER, ON
7 OR BEFORE THE FIRST DAY OF APRIL FOLLOWING THE RECEIPT OF SUCH STATEMENT
8 AND CERTIFICATE AS PROVIDED IN THIS SUBDIVISION, SHALL PAY TO THE CITY
9 TREASURER THE AMOUNT OF SUCH DEFERRED TAXES.

10 C. (1) IN THE CASE OF A CITY WITH A POPULATION OF ONE MILLION OR MORE
11 THE CITY COLLECTOR OR THE DEPUTY COLLECTOR IN EACH BOROUGH OFFICE OF THE
12 CITY COLLECTOR SHALL ENTER UPON ACCOUNTS, TO BE MAINTAINED IN EACH SUCH
13 OFFICE FOR EACH PARCEL OF PROPERTY, THE RECEIPT OF A TAX DEFERMENT
14 CERTIFICATE, THE AMOUNT THEREFOR, AND THE DATE WHEN PAID. HE SHALL DAILY
15 ENTER INTO SUITABLE BOOKS TO BE KEPT FOR THE PURPOSE OF SUCH ACCOUNTS,
16 SUCH RECEIPT AND THE RESPECTIVE PARCELS ON ACCOUNT OF WHICH THE SAME
17 WERE RECEIVED.

18 (2) AT THE CLOSE OF OFFICE HOURS EACH DAY, HE SHALL RENDER TO THE
19 COMMISSIONER OF FINANCE OR THE DEPUTY COMMISSIONER OF FINANCE IN SUCH
20 BOROUGH A STATEMENT OF TAXES DEFERRED. HE SHALL THEREUPON RECEIVE FROM
21 SUCH COMMISSIONER OF FINANCE OR DEPUTY COMMISSIONER OF FINANCE A VOUCHER
22 FOR THE RECEIPT OF SAID CERTIFICATES WHICH HE SHALL EXHIBIT TO THE COMP-
23 TROLLER NOT LATER THAN THE NEXT SUCCEEDING BUSINESS DAY.

24 (3) AT THE CLOSE OF OFFICE HOURS EACH DAY, HE SHALL ALSO FURNISH A
25 STATEMENT OF TAXES DEFERRED TO THE COMPTROLLER WHO SHALL FILE THE SAME
26 IN HIS OFFICE. SUCH STATEMENT SHALL INDICATE IN DETAIL SUCH SUMS SO
27 RECEIVED AND THE RESPECTIVE PARCELS ON ACCOUNT OF WHICH THE SAME WERE
28 RECEIVED. THE COMPTROLLER SHALL, ON EACH DAY, IMMEDIATELY AFTER RECEIV-
29 ING SUCH STATEMENT, COMPARE IT WITH A VOUCHER FURNISHED TO HIM BY THE
30 COMMISSIONER OF FINANCE INDICATING THEY HAVE BEEN DEFERRED ON SUCH DAY
31 AND IF THE AMOUNTS THEREOF SHALL CORRESPOND, SHALL CREDIT THE CITY
32 COLLECTOR IN HIS BOOKS WITH SUCH AMOUNT.

33 7. A. NOTWITHSTANDING THE PROVISIONS OF SECTION FIVE HUNDRED
34 TWENTY-NINE OF THE COUNTY LAW OR ANY OTHER PROVISIONS OF LAW TO THE
35 CONTRARY, THE COUNTY CLERK SHALL PROCURE, AT THE EXPENSE OF THE COUNTY,
36 A FILE TO BE STYLED AND LABELED "TAX DEFERMENT LIEN NOTICES", AND AN
37 INDEX BOOK TO BE STYLED AND LABELED "TAX DEFERMENT LIEN INDEX". WHEN A
38 NOTICE OF ANY SUCH TAX DEFERMENT LIEN IS PRESENTED TO HIM FOR FILING, HE
39 SHALL ENDORSE THEREON A SERIAL NUMBER AND THE DATE, HOUR AND MINUTE OF
40 ITS RECEIPT, FILE IT IN NUMERICAL ORDER AND ENTER IT ALPHABETICALLY IN
41 THE TAX DEFERMENT LIEN INDEX. THE ENTRY SHALL SHOW THE NAME OF THE OWNER
42 OR OWNERS AND THE LOCATION OF THE REAL PROPERTY NAMED IN THE NOTICE, THE
43 AFORESAID ENDORSED SERIAL NUMBER, THE DATE OF FILING AND THE AMOUNT OF
44 THE TAX DEFERRED, WHICH INFORMATION SHALL BE CONTAINED IN THE NOTICE OF
45 LIEN.

46 B. NO FEE IS TO BE PAID THE CLERK FOR FILING AND INDEXING EACH NOTICE
47 OF TAX DEFERMENT LIEN, INCLUDING AN AMENDMENT THERETO AS PROVIDED IN
48 SUBDIVISION NINE OF THIS SECTION. A FEE OF TWO DOLLARS PER YEAR FOR EACH
49 CERTIFICATE OF RELEASE OR DISCHARGE RELATING THERETO SHALL BE CHARGED BY
50 THE CLERK FOR FILING AND RECORDING OF THE SAME.

51 8. A. AN OWNER OR OWNERS OF PROPERTY WHO HAVE BEEN DENIED A TAX DEFER-
52 MENT PURSUANT TO THIS SECTION MAY CONTEST SUCH DENIAL BY FILING A
53 COMPLAINT WITH THE CLERK OF THE COUNTY LEGISLATIVE BODY ON A FORM
54 PRESCRIBED BY THE STATE BOARD ON OR BEFORE NOVEMBER FIFTEENTH. SUCH
55 COMPLAINT SHALL SPECIFY THE REASONS FOR REQUESTING REVIEW OF THE DENIAL
56 OF THE DEFERMENT. THE COUNTY LEGISLATIVE BODY OR THE DEFERMENT REVIEW

1 BOARD APPOINTED BY THE COUNTY LEGISLATIVE BODY PURSUANT TO PARAGRAPH D
2 OF THIS SUBDIVISION SHALL MEET FOR THE PURPOSES OF REVIEWING SUCH
3 COMPLAINTS ON OR BEFORE NOVEMBER THIRTIETH.

4 B. THE COUNTY LEGISLATIVE BODY OR DEFERMENT REVIEW BOARD: (1) SHALL
5 ESTABLISH A DATE, TIME AND PLACE FOR HEARING COMPLAINTS; (2) SHALL NOTI-
6 FY THE COMPLAINANT OF THE DATE, TIME AND PLACE OF HEARING; (3) SHALL
7 REVIEW THE DEFERMENT APPLICATION, REASONS FOR DENIAL AND COMPLAINT FORM;
8 (4) MAY ADMINISTER OATHS, TAKE TESTIMONY AND HEAR PROOFS IN REGARD TO
9 ANY COMPLAINT; (5) IS EMPOWERED TO SUSTAIN SUCH DENIAL OR APPROVE A TAX
10 DEFERMENT IF IT IS SATISFIED THE COMPLAINANT IS ELIGIBLE PURSUANT TO THE
11 PROVISIONS OF THIS SECTION; AND (6) SHALL NOTIFY THE COUNTY DIRECTOR OF
12 THE REAL PROPERTY TAX SERVICES OF ITS DETERMINATION.

13 C. UPON RECEIVING THE DETERMINATION OF THE COUNTY LEGISLATIVE BODY OR
14 THE DEFERMENT REVIEW BOARD, THE COUNTY DIRECTOR OF REAL PROPERTY TAX
15 SERVICES SHALL NOTIFY THE APPLICANT OF SUCH DETERMINATION. IF THE TAX
16 DEFERMENT IS APPROVED, A TAX DEFERMENT CERTIFICATE SHALL BE ISSUED
17 FORTHWITH. IF THE DENIAL IS SUSTAINED, SUCH NOTICE SHALL CONTAIN THE
18 STATEMENT: "IF YOU ARE DISSATISFIED WITH THIS DETERMINATION OF YOUR
19 APPEAL, YOU MAY SEEK JUDICIAL REVIEW OF THE DENIAL OF THE TAX DEFERMENT
20 AND MAY HAVE SUCH DETERMINATION REVIEWED BY THE STATE SUPREME COURT IN
21 THE MANNER PROVIDED BY ARTICLE 78 OF THE CPLR." FAILURE TO MAIL ANY SUCH
22 NOTICE OR FAILURE OF SUCH OWNER OR GROUP OF OWNERS TO RECEIVE ANY OF THE
23 SAME SHALL NOT PREVENT THE LEVY, COLLECTION OR ENFORCEMENT OF THE
24 PAYMENT OF THE TAXES ON PROPERTY OWNED BY SUCH OWNER OR GROUP OF OWNERS.

25 D. THE COUNTY LEGISLATIVE BODY MAY APPOINT A DEFERMENT REVIEW BOARD
26 WHICH SHALL HAVE ALL THE POWERS AND DUTIES PRESCRIBED IN PARAGRAPH B OF
27 THIS SUBDIVISION. SUCH BOARD SHALL CONSIST OF NOT LESS THAN THREE NOR
28 MORE THAN FIVE MEMBERS, A MAJORITY OF WHOM ARE NOT EMPLOYEES OF THE
29 COUNTY OR OF ANY MUNICIPAL CORPORATION WITHIN THE COUNTY. NEITHER THE
30 COUNTY DIRECTOR OF REAL PROPERTY TAX SERVICES NOR ANY MEMBERS OF SUCH
31 STAFF MAY BE APPOINTED TO SUCH BOARD. THE COUNTY LEGISLATIVE BODY MAY
32 ADOPT A RESOLUTION PROVIDING THAT THE MEMBERS OF SUCH BOARD SHALL BE
33 PAID FOR THEIR SERVICES. SUCH RESOLUTION SHALL FIX THE AMOUNT OF SUCH
34 COMPENSATION. NOTWITHSTANDING THE FOREGOING, THE COUNTY LEGISLATIVE
35 BODY MAY APPOINT A SUBCOMMITTEE OF AT LEAST THREE OF ITS MEMBERS TO
36 SERVE AS THE DEFERMENT REVIEW BOARD.

37 9. EACH TAX DEFERMENT LIEN SHALL CONSTITUTE A LIEN AGAINST REAL PROP-
38 ERTY AS OF THE DATE THE INITIAL TAX DEFERMENT CERTIFICATE IS PRESENTED
39 TO THE TAX COLLECTING OFFICER; PROVIDED, HOWEVER, THAT EACH SUBSEQUENT
40 TAX DEFERMENT WITH RESPECT TO THE REAL PROPERTY OF SUCH OWNER OR OWNERS
41 AFTER THE DATE OF THE FILING OF SUCH INITIAL TAX DEFERMENT LIEN SHALL BE
42 FILED AS AN AMENDMENT TO SUCH INITIAL LIEN AND ANY AMENDMENTS MADE AND
43 FILED WITH RESPECT THERETO SHALL HAVE LIEN PRIORITY OVER ANY MORTGAGE,
44 JUDGMENT OR MECHANIC'S LIEN AGAINST SUCH REAL PROPERTY RECORDED, DOCKET-
45 ED OR FILED SUBSEQUENT TO THE FILING OF THE INITIAL NOTICE OF TAX DEFER-
46 MENT LIEN. THE TAX DEFERMENT LIEN AS CREATED BY THIS SECTION SHALL NOT
47 BE CONSTRUED OR INTERPRETED TO MEAN ANY LIEN OTHER THAN A LIEN AGAINST
48 REAL PROPERTY, AND SHALL BE SUBORDINATE TO MORTGAGES AND JUDGMENTS OF
49 RECORD AS OF THE TIME OF THE FILING OF THE INITIAL NOTICE OF A TAX
50 DEFERMENT LIEN.

51 10. THE DEFERMENT OF TAXES BY AN OWNER OR OWNERS OF REAL PROPERTY
52 PURSUANT TO THE PROVISIONS OF THIS SECTION, WHICH OWNER OR OWNERS ARE
53 ALSO A MORTGAGOR OR MORTGAGORS, OF SUCH PROPERTY, SHALL BE DEEMED NOT TO
54 BE A DEFAULT IN THE PAYMENT OF TAXES FOR PURPOSES OF ANY COVENANT MADE
55 BY SUCH MORTGAGOR OR MORTGAGORS TO PAY TAXES.

1 11. A COUNTY WHICH HAS ADOPTED A LOCAL LAW PROVIDING FOR THE DEFERMENT
2 OF REAL PROPERTY TAXES, SPECIAL ASSESSMENTS AND SPECIAL AD VALOREM
3 LEVIES IS HEREBY AUTHORIZED AND EMPOWERED TO CONTRACT FOR A SUPPLEMENTA-
4 RY INSURANCE POLICY. SUCH SUPPLEMENTARY INSURANCE POLICY SHALL INCLUDE
5 BUT NOT BE LIMITED TO INSURANCE COVERAGE FOR LOSS TO THE COUNTY IN THOSE
6 INSTANCES WHERE THE PROPERTY VALUE HAS BEEN REDUCED AS A RESULT OF FIRE,
7 FLOOD OR OTHER OCCURRENCES COVERED BY FIRE AND EXTENDED COVERAGE AND THE
8 INSURANCE REQUIRED BY PARAGRAPH F OF SUBDIVISION THREE OF THIS SECTION
9 IS NOT IN FORCE, AND THE RESIDUAL PROPERTY VALUE IS LESS THAN THE
10 OUTSTANDING TAX DEFERMENT LIEN, OR WHERE THE PROPERTY VALUE IS LESS THAN
11 THE OUTSTANDING TAX DEFERMENT LIEN AFTER ALL SUPERIOR LIENS HAVE BEEN
12 SATISFIED. SUCH INSURANCE COVERAGE SHALL NOT EXCEED THE AGGREGATE
13 AMOUNT OF THE DIFFERENCE BETWEEN THE LAND VALUE AND THE TAX DEFERMENT
14 LIEN FOR EACH PARCEL OF PROPERTY ON WHICH THERE IS SUCH A LIEN.

15 12. FOR THE PURPOSES OF THIS SECTION, IN A CITY WITH A POPULATION OF
16 ONE MILLION OR MORE ALL REFERENCES HEREIN TO COUNTY SHALL MEAN SUCH
17 CITY; COUNTY AGENCY OF REAL PROPERTY TAX SERVICES SHALL MEAN THE TAX
18 COMMISSION OF SUCH CITY; COUNTY DIRECTOR OF REAL PROPERTY TAX SERVICES
19 SHALL MEAN THE PRESIDENT OF THE TAX COMMISSION OF SUCH CITY; COUNTY
20 TREASURER SHALL MEAN THE FINANCE COMMISSIONER OF SUCH CITY; THE COUNTY
21 LEGISLATIVE BODY SHALL MEAN THE CITY COUNCIL OF SUCH CITY. APPLICATIONS
22 IN SUCH CITY SHALL BE FILED WITH THE CITY TAX COMMISSION ON OR BEFORE
23 JANUARY FIRST; NOTICE OF APPROVAL OR DENIAL SHALL BE MAILED ON OR BEFORE
24 APRIL FIFTEENTH; DENIAL COMPLAINTS SHALL BE FILED ON OR BEFORE MAY
25 FIRST; THE CITY COUNCIL OR SUCH OTHER BODY SHALL REVIEW SUCH COMPLAINTS
26 PRIOR TO JUNE FIRST AND THE MAILING OF APPLICATIONS AND NOTICE OF FILING
27 DATE SHALL OCCUR ON OR BEFORE NOVEMBER FIRST, PURSUANT TO THE PROVISIONS
28 OF THIS SECTION.

29 13. FOR THE PURPOSES OF THIS SECTION, IN A COUNTY WHICH ASSESSES REAL
30 PROPERTY FOR TAX PURPOSES, ALL REFERENCES TO THE COUNTY AGENCY OF REAL
31 PROPERTY TAX SERVICES SHALL MEAN THE COUNTY ASSESSOR OR BOARD OF ASSES-
32 SORS, WHICHEVER IS APPROPRIATE.

33 S 2. Subdivision 1 of section 922 of the real property tax law, as
34 amended by chapter 440 of the laws of 1989, paragraph (a) as amended by
35 section 5 of part B of chapter 389 of the laws of 1997 and subparagraph
36 (iii) of paragraph (a) as amended by chapter 256 of the laws of 2005, is
37 amended to read as follows:

38 1. (a) Upon receipt of the tax roll and warrant, the collecting offi-
39 cer shall mail to each owner of real property at the tax billing address
40 listed thereon a statement showing the amount of taxes due on the prop-
41 erty. The statement must contain:

42 (i) the mailing address of the owner;

43 (ii) a description sufficient to effectively apprise the recipient of
44 the identity and location of the parcel for which it is issued;

45 (iii) the taxes due on such parcel and the data used to calculate the
46 amount due, including but not limited to: the full value of the parcel
47 as determined by the assessor; the uniform percentage of value applica-
48 ble to the assessing unit (or, in a special assessing unit, the uniform
49 percentage of value applicable to the class) pursuant to section three
50 hundred five of this chapter; the total assessed value of the parcel;
51 the assessed value of the exemptions applied to such parcel for each
52 taxing purpose and the full value which each such exemption represents;
53 the taxable assessed value of the parcel for each taxing purpose; and
54 the tax rate for each taxing purpose; A STATEMENT OF THE CUMULATIVE
55 AMOUNT OF THE TAX DEFERMENT LIEN;

- 1 (iv) the total amount of taxes levied for each taxing purpose, and the
2 percentage increase or decrease in such amount relative to the preceding
3 levy;
- 4 (v) the period covered by the taxes;
- 5 (vi) the time, manner and places fixed for receiving payments of
6 taxes;
- 7 (vii) the name and address of the collecting officer;
- 8 (viii) the interest and penalties which shall accrue if payment is not
9 timely made;
- 10 (ix) a legend stating "if you wish to receive a receipt for payment of
11 this tax bill, place an 'x' in this box { }";
- 12 (x) explanations of any abbreviations or technical terms used in the
13 statement of taxes;
- 14 (xi) if school district taxes are included on the statement, the
15 school district code established by the department of taxation and
16 finance;
- 17 (xii) an explanation of the assessment review process;
- 18 (xiii) such other information as may be prescribed by law; and
- 19 (xiv) if, not later than ten days after the filing of the preceding
20 tentative assessment roll, the assessing unit mailed to each owner of
21 taxable real property a notice in a form prescribed by the state board
22 containing the information described by subparagraphs (iii) and (xii) of
23 this paragraph (excluding the taxes due on the parcel and the tax rate
24 for each taxing purpose), the statement of taxes need not include the
25 information prescribed by subparagraph (xii) of this paragraph.
- 26 (b) In addition, in the event that at any time prior to the expiration
27 of his warrant the collecting officer shall receive notice of a transfer
28 of title to real property occurring subsequent to the taxable status
29 date, such collecting officer shall mail a statement of taxes to the new
30 owner of such real property at the tax billing address listed thereon if
31 the amount of taxes due as listed on the tax roll has not been paid.
- 32 (c) Nothing contained in this section shall be construed to preclude
33 the personal delivery of a bill to an owner or mortgage investing insti-
34 tution and where a bill is so delivered, a reference in this chapter to
35 the mailing of such bill shall be deemed a reference to the delivery of
36 such bill, unless the context clearly indicates otherwise.
- 37 (d) Upon resolution duly adopted by the council of a city, or THE town
38 board of a town, the collecting officer shall cause A SUMMARY OF THE
39 ADOPTED MUNICIPAL BUDGET AND AN EXPLANATION OF THE COMPUTATION OF THE
40 TAX RATE to be enclosed with the statement showing the amount of tax
41 due[, a summary of the adopted municipal budget and an explanation of
42 the computation of the tax rate].
- 43 S 3. Subdivision 1 of section 936 of the real property tax law, as
44 amended by chapter 355 of the laws of 1997, is amended to read as
45 follows:
- 46 1. Upon the expiration of his warrant, each collecting officer shall
47 make and deliver to the county treasurer an account, subscribed and
48 affirmed by him as true under the penalties of perjury, of all taxes
49 listed on the tax roll which remain unpaid OR DEFERRED PURSUANT TO
50 SECTION FOUR HUNDRED SIXTY-SEVEN-G OF THIS CHAPTER, except that such
51 collecting officer shall not include in such account the amount of the
52 installments of taxes returned unpaid pursuant to [section nine hundred
53 twenty-eight-b or] subdivision one of section nine hundred seventy-six
54 of this [chapter] ARTICLE. The county treasurer shall, if satisfied that
55 such account is correct, credit him with the amount of such unpaid

1 delinquent taxes AND DEFERRED TAXES. Such return shall be endorsed upon
2 or attached to the tax roll.

3 S 4. Subdivisions 1 and 4 of section 1330 of the real property tax
4 law, subdivision 1 as amended by chapter 845 of the laws of 1965 and
5 subdivision 4 as amended by chapter 350 of the laws of 1978, are amended
6 to read as follows:

7 1. In any school district other than a city school district, if any
8 taxes remain unpaid at the time the collecting officer is required by
9 law to return his warrant, he shall be credited with the amount thereof,
10 including the balance of the amount of taxes which an owner of real
11 property has elected to pay in installments pursuant to section thirteen
12 hundred forty of this [chapter] ARTICLE AND THE AMOUNT OF TAXES DEFERRED
13 PURSUANT TO SECTION FOUR HUNDRED SIXTY-SEVEN-G OF THIS CHAPTER, upon
14 delivery to the school authorities of the tax roll and warrant and a
15 statement, subscribed and affirmed by him as true under the penalties of
16 perjury, of such unpaid taxes AND A STATEMENT OF TAXES DEFERRED PURSUANT
17 TO SECTION FOUR HUNDRED SIXTY-SEVEN-G OF THIS CHAPTER, containing a
18 description of the real property upon which such taxes remain unpaid OR
19 DEFERRED. A collecting officer who received compensation in lieu of
20 fees shall include in such statement the amount of interest on such
21 unpaid taxes, except that no such interest shall be added by the
22 collecting officer to the balance of taxes which an owner of real prop-
23 erty has elected to pay in installments pursuant to section thirteen
24 hundred forty of this [chapter] ARTICLE.

25 4. The county treasurer shall, on or before the first day of April
26 following the receipt of the statement and certificate as provided in
27 subdivision two of this section, pay to the officer charged by law with
28 the custody of school district moneys, the amount of returned unpaid
29 school taxes AND THE AMOUNT OF DEFERRED SCHOOL TAXES, not including the
30 amount of taxes paid pursuant to section thirteen hundred forty-two of
31 this [chapter] ARTICLE.

32 S 5. Subdivision 2 of section 1332 of the real property tax law, as
33 amended by chapter 845 of the laws of 1965, is amended to read as
34 follows:

35 2. The collecting officer of each city school district shall make and
36 deliver to the school authorities thereof [his] A statement of unpaid
37 taxes AND A STATEMENT OF TAXES DEFERRED PURSUANT TO SECTION FOUR HUNDRED
38 SIXTY-SEVEN-G OF THIS CHAPTER, subscribed and affirmed by him as true
39 under the penalties of perjury, in the same manner and with the same
40 effect as provided in subdivision one of section thirteen hundred thirty
41 of this [chapter] ARTICLE, except that the city school district and the
42 collecting officer may agree to have the school tax roll remain in the
43 temporary custody of such collecting officer until all taxes listed
44 therein have been collected. If so agreed, the collecting officer shall
45 furnish an accurate statement, subscribed and affirmed by him as true
46 under the penalties of perjury, of the total amount received in payment
47 of such taxes, together with an itemized statement of all uncollected
48 AND DEFERRED taxes, in lieu of delivery of the items required by subdi-
49 vision one of [said] SUCH section thirteen hundred thirty.

50 S 6. Section 1332 of the real property tax law is amended by adding a
51 new subdivision 3-a to read as follows:

52 3-A. UPON RECEIVING SUCH STATEMENT OF DEFERRED TAXES FROM THE COLLECT-
53 ING OFFICER, THE SCHOOL AUTHORITIES SHALL COMPARE IT WITH THE ORIGINAL
54 SCHOOL TAX ROLL, AND IF THEY FIND IT TO BE CORRECT, THEY SHALL ADD TO
55 SUCH STATEMENT THEIR CERTIFICATE TO THE EFFECT THAT THEY HAVE COMPARED
56 IT WITH THE ORIGINAL SCHOOL TAX ROLL AND FOUND IT TO BE CORRECT, AND

1 SHALL IMMEDIATELY TRANSMIT THE STATEMENT AND CERTIFICATE TO THE TREASUR-
2 ER OF THE COUNTY. THE COUNTY TREASURER SHALL, ON OR BEFORE THE FIRST DAY
3 OF APRIL FOLLOWING THE RECEIPT OF THE STATEMENT AND CERTIFICATE AS
4 PROVIDED IN THIS SUBDIVISION, PAY TO THE OFFICER CHARGED WITH THE CUSTO-
5 DY OF SCHOOL DISTRICT MONEYS, THE AMOUNT OF DEFERRED TAXES.

6 S 7. Subdivision 2 of section 1436 of the real property tax law is
7 amended to read as follows:

8 2. At the same time that the treasurer returns the tax roll and
9 warrant, he shall deliver to the board of trustees an account of the
10 unpaid taxes AND AN ACCOUNT OF TAXES DEFERRED PURSUANT TO SECTION FOUR
11 HUNDRED SIXTY-SEVEN-G OF THIS CHAPTER. Such account shall describe each
12 parcel of real property upon which taxes are unpaid OR DEFERRED, shall
13 show the person or persons in whose name assessed and the amount of
14 unpaid OR DEFERRED tax. Upon filing with the board of trustees a veri-
15 fied statement that the taxes mentioned in such account remain unpaid
16 and that he has been unable to collect the same AND A VERIFIED STATEMENT
17 THAT TAX DEFERMENT CERTIFICATES HAVE BEEN PRESENTED FOR DEFERRED TAXES
18 PURSUANT TO SECTION FOUR HUNDRED SIXTY-SEVEN-G OF THIS CHAPTER, the
19 treasurer shall be credited with the amount thereof.

20 S 8. Section 1436 of the real property tax law is amended by adding a
21 new subdivision 2-a to read as follows:

22 2-A. UPON RECEIVING SUCH STATEMENT OF DEFERRED TAXES THE BOARD OF
23 TRUSTEES SHALL COMPARE IT TO THE ORIGINAL TAX ROLL, AND IF THEY FIND IT
24 CORRECT, THEY SHALL ADD TO SUCH STATEMENT THEIR CERTIFICATE TO THE
25 EFFECT THEY HAVE COMPARED IT WITH THE ORIGINAL AND FOUND IT TO BE
26 CORRECT, AND SHALL IMMEDIATELY TRANSMIT THE STATEMENT AND CERTIFICATE TO
27 THE TREASURER OF THE COUNTY. THE COUNTY TREASURER, ON OR BEFORE THE
28 FIRST DAY OF APRIL FOLLOWING THE RECEIPT OF SUCH STATEMENT AND CERTIF-
29 ICATE AS PROVIDED IN THIS SUBDIVISION, SHALL PAY TO THE TREASURER THE
30 AMOUNT OF SUCH DEFERRED TAXES.

31 S 9. Paragraph a of section 11.00 of the local finance law is amended
32 by adding a new subdivision 104 to read as follows:

33 104. DEFERRAL OF TAXES BY COUNTIES. THE ESTABLISHMENT OF A SENIOR
34 CITIZENS TAX DEFERMENT FUND FOR THE PURPOSE OF EFFECTING A SENIOR CITI-
35 ZEN TAX DEFERMENT PROGRAM PURSUANT TO SECTION FOUR HUNDRED SIXTY-SEVEN-G
36 OF THE REAL PROPERTY TAX LAW, FIFTEEN YEARS.

37 S 10. Paragraph a of section 20.00 of the local finance law is amended
38 by adding a new subdivision 12 to read as follows:

39 12. SENIOR CITIZEN TAX DEFERMENT NOTES.

40 S 11. The local finance law is amended by adding a new section 29.20
41 to read as follows:

42 S 29.20 SENIOR CITIZEN TAX DEFERMENT NOTES. ANY COUNTY MAY ISSUE
43 SENIOR CITIZEN TAX DEFERMENT NOTES, AND RENEW THE SAME, ON AN ANNUAL
44 BASIS AS NEEDED FOR THE PURPOSE OF FINANCING THE COSTS, INCLUDING THE
45 AMOUNT OF TAXES DEFERRED, ADMINISTRATIVE EXPENSES AND ACCRUED INTEREST
46 CHARGES, OF FUNDING A SENIOR CITIZEN TAX DEFERMENT PROGRAM, PURSUANT TO
47 SECTION FOUR HUNDRED SIXTY-SEVEN-G OF THE REAL PROPERTY TAX LAW. SUCH
48 NOTES MAY BE RETIRED IN WHOLE, OR IN PART, FROM TIME TO TIME, AS THE
49 COUNTY RECEIVES REVENUE FROM THE SATISFACTION OF SENIOR CITIZEN TAX
50 DEFERMENT LIENS.

51 S 12. Section 3404 of the insurance law is amended by adding a new
52 subsection (b-1) to read as follows:

53 (B-1) NO POLICY OR CONTRACT OF FIRE INSURANCE, EXTENDED COVERAGE OR
54 FLOOD INSURANCE SHALL BE MADE, ISSUED OR DELIVERED ON OR AFTER THE
55 EFFECTIVE DATE OF THIS SUBSECTION BY AN INSURER OR BY ANY AGENT OR
56 REPRESENTATIVE THEREOF OF ANY PROPERTY IN THIS STATE UPON WHICH A TAX

1 DEFERMENT HAS BEEN GRANTED PURSUANT TO THE PROVISIONS OF SECTION FOUR
2 HUNDRED SIXTY-SEVEN-G OF THE REAL PROPERTY TAX LAW UNLESS THE POLICY OR
3 CONTRACT PROVIDES BY ENDORSEMENT THAT THE COUNTY WHERE THE PROPERTY IS
4 LOCATED IS AN ADDITIONAL NAMED INSURED, AND FURTHER CONTAINS AN AGREE-
5 MENT THAT SUCH POLICY OR CONTRACT MAY BE CANCELLED UNLESS SUCH COUNTY
6 NAMED THEREIN IS GIVEN THE SAME WRITTEN NOTICE REQUIRED TO BE PROVIDED
7 TO THE POLICYHOLDER PURSUANT TO LAW OR CONTRACT BUT IN NO EVENT SHALL
8 SUCH NOTICE BE LESS THAN TWENTY DAYS.

9 S 13. The insurance law is amended by adding a new section 3108-a to
10 read as follows:

11 S 3108-A. REAL PROPERTY TAX SUPPLEMENTARY INSURANCE. SUPPLEMENTARY
12 POLICIES OF INSURANCE PROVIDING FOR INSURANCE COVERAGE FOR COUNTIES
13 WHICH HAVE PROVIDED FOR THE DEFERMENT OF REAL PROPERTY TAXES, SPECIAL
14 ASSESSMENTS AND SPECIAL AD VALOREM LEVIES PURSUANT TO SECTION FOUR
15 HUNDRED SIXTY-SEVEN-G OF THE REAL PROPERTY TAX LAW AND THE TAX DEFERMENT
16 LIEN THAT IS DUE AND PAYABLE MAY BE APPROVED BY THE SUPERINTENDENT AND
17 ISSUED BY INSURERS NOTWITHSTANDING ANY PROVISION OF THIS CHAPTER, AND
18 NOTWITHSTANDING THOSE PROVISIONS OF ANY OTHER LAW WHICH SPECIFY THE
19 CONTENT OF INSURANCE POLICIES, PROVIDED THAT SUCH POLICIES SHALL BE
20 SUBJECT TO REGULATIONS PROMULGATED BY THE SUPERINTENDENT SPECIFYING THE
21 STANDARDS WHICH MUST BE MET BY INSURERS FOR ISSUING SUCH POLICIES AND
22 ASSURING TO POLICYHOLDERS AND CLAIMANTS PROTECTIONS NOT LESS FAVORABLE
23 THAN THEY WOULD BE ENTITLED TO UNDER A SUBSTANTIALLY SIMILAR POLICY
24 WHICH IS NOT SUBJECT TO THIS SECTION.

25 S 14. This act shall take effect on the one hundred eightieth day
26 after it shall have become a law.