S T A T E O F N E W Y O R K

10810

I N A S S E M B L Y

April 21, 2010

Introduced by M. of A. SCHIMMINGER, DelMONTE, CAHILL, FIELDS, MAGNARELLI, SKARTADOS, KOON, SPANO, CASTRO -- Multi-Sponsored by -- M. of A. ABBATE, BOYLAND, DenDEKKER, HIKIND, MAGEE, SWEENEY -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to the empire zone exemption

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Paragraph (b) of subdivision 2 of section 485-e of the real property tax law, as added by chapter 686 of the laws of 1986, subparagraphs 1, 2 and 3 as further amended by section 15 of part GG of chapter 63 of the laws of 2000, is amended to read as follows:

(b) No such exemption shall be granted unless, pursuant to article eighteen-B of the general municipal law:

(1) notice of the designation of the empire zone has been filed with the clerk of the assessing unit by the commissioner on or before the applicable taxable status date;

(2) the construction, alteration, installation or improvement commenced on or after the date the empire zone was designated AND BEFORE THE EMPIRE ZONE TERMINATES; and

(3) the [designation of the] empire zone has not [ended and has not been] terminated [by the commissioner] on or before the applicable taxable status date, PROVIDED THAT FOR EMPIRE ZONE DESIGNATIONS TERMINATING ON JUNE THIRTIETH, TWO THOUSAND TEN, APPLICATIONS PURSUANT TO SUBDIVISION THREE OF THIS SECTION MAY BE ACCEPTED UNTIL DECEMBER THIRTY-FIRST TWO THOUSAND TEN AND SUCH EXEMPTION MAY BE GRANTED.

S 2. This act shall take effect immediately.

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

LBD16731-01-0