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

1217

2009-2010 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 7, 2009

Introduced by M. of A. DESTITO, CLARK, MAGEE, McENENY -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to the settlement of proceedings to review real property assessments

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

Section 1. Section 720 of the real property tax law is amended by adding a new subdivision 1-a to read as follows:

1-A. (A) IF THE COURT DETERMINES AFTER REVIEW OF THE PLEADINGS AND DISCUSSION WITH ALL PARTIES TO THE PROCEEDING THAT A PROPOSED SETTLEMENT IS APPROPRIATE, THE COURT MAY ENTER AN ORDER APPROVING SUCH SETTLEMENT, SUBJECT TO THE LIMITATIONS OF PARAGRAPH (B) OF THIS SUBDIVISION.

(B) THE COURT MAY ENTER AN ORDER APPROVING SUCH SETTLEMENT ONLY UPON AGREEMENT BY ALL THE PARTIES TO THE PROCEEDING.

S 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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