

3086

2009-2010 Regular Sessions

I N   A S S E M B L Y

January 22, 2009

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Introduced by M. of A. ROBINSON, ENGLEBRIGHT, TOWNS, J. RIVERA, SCHROEDER -- Multi-Sponsored by -- M. of A. ABBATE, BENEDETTO, BOYLAND, BRADLEY, CAHILL, CHRISTENSEN, COLTON, DINOWITZ, FARRELL, GUNTHER, JOHN, LUPARDO, MARKEY, McENENY, MILLMAN, PHEFFER, REILLY, SEMINERIO, WEISENBERG -- read once and referred to the Committee on Veterans' Affairs

AN ACT to amend the real property tax law, in relation to the senior citizen exemption and veteran disability compensation

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

1     Section 1. Paragraph (a) of subdivision 3 of section 467 of the real  
2     property tax law, as amended by chapter 186 of the laws of 2006, is  
3     amended to read as follows:  
4     (a) if the income of the owner or the combined income of the owners of  
5     the property for the income tax year immediately preceding the date of  
6     making application for exemption exceeds the sum of three thousand  
7     dollars, or such other sum not less than three thousand dollars nor more  
8     than twenty-six thousand dollars beginning July first, two thousand six,  
9     twenty-seven thousand dollars beginning July first, two thousand seven,  
10    twenty-eight thousand dollars beginning July first, two thousand eight,  
11    and twenty-nine thousand dollars beginning July first, two thousand  
12    nine, as may be provided by the local law, ordinance or resolution  
13    adopted pursuant to this section. Income tax year shall mean the twelve  
14    month period for which the owner or owners filed a federal personal  
15    income tax return, or if no such return is filed, the calendar year.  
16    Where title is vested in either the husband or the wife, their combined  
17    income may not exceed such sum, except where the husband or wife, or  
18    ex-husband or ex-wife is absent from the property as provided in subparagraph  
19    (ii) of paragraph (d) of this subdivision, then only the income  
20    of the spouse or ex-spouse residing on the property shall be considered  
21    and may not exceed such sum. Such income shall include social security

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

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1 and retirement benefits, interest, dividends, total gain from the sale  
2 or exchange of a capital asset which may be offset by a loss from the  
3 sale or exchange of a capital asset in the same income tax year, net  
4 rental income, salary or earnings, and net income from self-employment,  
5 but shall not include a return of capital, gifts, inheritances, VETERAN  
6 DISABILITY COMPENSATION, AS DEFINED IN TITLE 38 OF THE UNITED STATES  
7 CODE, payments made to individuals because of their status as victims of  
8 Nazi persecution, as defined in P.L. 103-286 or monies earned through  
9 employment in the federal foster grandparent program and any such income  
10 shall be offset by all medical and prescription drug expenses actually  
11 paid which were not reimbursed or paid for by insurance, if the govern-  
12 ing board of a municipality, after a public hearing, adopts a local law,  
13 ordinance or resolution providing therefor. [The provisions of this  
14 paragraph notwithstanding, such income shall not include veterans disa-  
15 bility compensation, as defined in Title 38 of the United States Code  
16 provided the governing board of such municipality, after public hearing,  
17 adopts a local law, ordinance or resolution providing therefor.] In  
18 computing net rental income and net income from self-employment no  
19 depreciation deduction shall be allowed for the exhaustion, wear and  
20 tear of real or personal property held for the production of income;  
21 S 2. This act shall take effect immediately and shall apply to those  
22 assessment rolls having a taxable status date on or after January first  
23 of the year next succeeding the year in which it shall have become a  
24 law.