

3208

2009-2010 Regular Sessions

I N A S S E M B L Y

January 23, 2009

Introduced by M. of A. CHRISTENSEN -- read once and referred to the
Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to increasing the
partial real property tax exemption for residential improvements and
an added exemption schedule for LEED certification standards for green
buildings in certain cities

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

1 Section 1. Subdivisions 1, 2 and 4 of section 485-j of the real prop-
2 erty tax law, as added by chapter 195 of the laws of 2006, are amended
3 to read as follows:

4 1. Construction of improvements to residential real property initi-
5 ated on or after the first day of January, two thousand [six] TEN in the
6 cities with a population of not less than one hundred thirty thousand
7 and not more than one hundred sixty thousand may be exempt from city and
8 school taxation as provided in this section.

9 2. (a)(i) Such real property shall be exempt for a period of [one
10 year] TWO YEARS to the extent of one hundred per centum of the increase
11 in assessed value thereof attributable to such construction and for an
12 additional period of four years provided, however, that the extent of
13 such exemption shall be decreased by twenty per centum each year during
14 such additional period of four years and such exemption shall be
15 computed with respect to the "exemption base". The exemption base shall
16 be the increase in assessed value due to improvements as determined by
17 the assessor in the initial year of such [five] SIX year period follow-
18 ing the filing of an original application.

19 (ii) The following table shall illustrate the computation of the city
20 tax exemption:

21 Year of exemption	Percentage of exemption
22 1	100

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

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1	2	[80]	100
2	3	[60]	80
3	4	[40]	60
4	5	[20]	40
5	6		20

6 (iii) (1) SUCH RESIDENTIAL REAL PROPERTY OR PORTION THEREOF WHICH IS
7 CERTIFIED UNDER A CERTIFICATION STANDARD APPROVED BY THE CITY WHICH IS
8 DETERMINED TO BE EQUIVALENT TO THE LEED CERTIFICATION FOR THE CATEGORIES
9 OF CERTIFIED, SILVER, GOLD OR PLATINUM AS MEETING GREEN BUILDING STAND-
10 ARDS SHALL BE EXEMPT AS PROVIDED BELOW FOR THE RESPECTIVE PERCENTAGES
11 PROVIDED THAT A COPY OF THE CERTIFICATION FOR A QUALIFIED CATEGORY IS
12 FILED WITH THE CITY'S COMMISSIONER OF ASSESSMENT AND THE COMMISSIONER OF
13 ASSESSMENT APPROVES THE APPLICATION FOR THE APPLICABLE CATEGORY AS MEET-
14 ING THE REQUIREMENTS OF THIS LAW AND THE CITY'S LOCAL LAW.

15 RESIDENTIAL LEED EXEMPTION

16	CERTIFIED/SILVER	GOLD	PLATINUM
17	100%	100%	100%
18	100%	100%	100%
19	100%	100%	100%
20	80%	100%	100%
21	60%	80%	100%
22	40%	60%	100%
23	20%	40%	80%
24		20%	60%
25			40%
26			20%

27 (2) QUALIFIED RESIDENTIAL REAL PROPERTY WHICH DOES NOT MEET THE CERTI-
28 FIED, SILVER, GOLD OR PLATINUM STANDARD AS DETERMINED BY THE CITY SHALL
29 BE EXEMPT UNDER SUBPARAGRAPH (II) OF THIS PARAGRAPH PROVIDED IT MEETS
30 THE APPLICABLE REQUIREMENTS OF THIS LAW AND THE CITY'S LOCAL LAW.

31 (IV) Exemptions granted pursuant to this section shall apply to real
32 property taxes imposed for both city and school district purposes.

33 (b) No such exemption shall be granted unless: (i) such construction
34 of improvements was commenced on or after the first day of January two
35 thousand [six] TEN or such later date as may be specified by local law;

36 (ii) the residential real property is situate in a city with a popu-
37 lation of not less than one hundred thirty thousand and not more than
38 one hundred sixty thousand;

39 (iii) the value of such construction exceeds the sum of ten thousand
40 dollars; and

41 (iv) such construction is documented by a building permit, if
42 required, for the improvements, or other appropriate documentation as
43 required by the assessor.

44 (c) For purposes of this section the term "construction of improve-
45 ments" shall not include ordinary maintenance and repairs.

46 4. If the assessor is satisfied that the applicant is entitled to an
47 exemption pursuant to this section, he or she shall approve the applica-
48 tion and such real property shall thereafter be exempt from taxation and
49 special ad valorem levies by a city with a population of not less than
50 one hundred thirty thousand and not more than one hundred sixty thousand
51 as provided in this section commencing with the assessment roll prepared
52 after the taxable status date referred to in subdivision three of this
53 section. The assessed value of any exemption granted pursuant to this
54 section shall be entered by the assessor on the assessment roll with the

1 taxable property, with the amount of the exemption shown in a separate
2 column. IN ANY CASE WHERE THERE IS AN ADDITIONAL PARTIAL EXEMPTION
3 BASED ON A CERTIFICATION OF CERTIFIED, SILVER, GOLD OR PLATINUM IN
4 ACCORDANCE WITH THE APPLICABLE CERTIFICATION STANDARDS APPROVED BY THE
5 CITY, A COPY OF SUCH CERTIFICATION SHALL BE FILED IN THE SUBJECT REAL
6 PROPERTY FILE.

7 S 2. This act shall take effect immediately; provided, however that
8 any residential real property that has been granted an exemption pursu-
9 ant to chapter 195 of the laws of 2006, prior to the effective date of
10 this act shall be entitled to the exemption for the applicable five-year
11 period with the primary applicable percentage exemption.