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

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 ASSEMBLY, DO ENACT AS FOLLOWS:

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

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

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

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

Year of exemption	Percentage of exemption
1	100

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

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

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

RESIDENTIAL LEED EXEMPTION

CERTIFIED/SILVER	GOLD	PLATINUM
100%	100%	100%
100%	100%	100%
100%	100%	100%
80%	100%	100%
60%	80%	100%
40%	60%	100%
20%	40%	80%
	20%	60%
		40%
		20%

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

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

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

(ii) the residential real property is situate in a city with a population of not less than one hundred thirty thousand and not more than one hundred sixty thousand;

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

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

(c) For purposes of this section the term "construction of improvements" shall not include ordinary maintenance and repairs.

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

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

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