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

4373

2009-2010 Regular Sessions

I N A S S E M B L Y

February 3, 2009

Introduced by M. of A. HYER-SPENCER, TITONE, COOK, TOWNSEND -- Multi-Sponsored by -- M. of A. CUSICK, GORDON -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to establishing a real property tax exemption for homeowners of homes fifty or more years old in the county of Richmond

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

Section 1. The real property tax law is amended by adding a new section 453 to read as follows:

S 453. EXEMPTION FOR HOMEOWNERS OF HOMES FIFTY OR MORE YEARS OLD. 1. FOR PURPOSES OF THIS SECTION, THE TERM "ELIGIBLE PROPERTY" SHALL MEAN PRIMARY SINGLE-FAMILY RESIDENTIAL REAL PROPERTY FIFTY OR MORE YEARS OLD AND LOCATED IN THE COUNTY OF RICHMOND.

2. ELIGIBLE PROPERTY SHALL BE EXEMPT FROM TAXATION LEVIED BY THE COUNTY OF RICHMOND. SUCH EXEMPTION SHALL BE COMPUTED IN ACCORDANCE WITH THE FOLLOWING TABLE:

YEARS OF OWNERSHIP	PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAX
1 THROUGH 5	10
6 THROUGH 10	15
11 THROUGH 20	20

3. ANY ELIGIBLE PROPERTY SHALL BE ELIGIBLE FOR THE EXEMPTION ALLOWED PURSUANT TO THIS SECTION.

4. NO PORTION OF ELIGIBLE PROPERTY SHALL BE LEASED DURING THE PERIOD OF TIME WHEN SUCH EXEMPTION SHALL APPLY TO THE PROPERTY. IF ANY PORTION OF SUCH ELIGIBLE PROPERTY IS DETERMINED TO BE THE SUBJECT OF A LEASE AGREEMENT, THE ASSESSOR SHALL DISCONTINUE ANY EXEMPTION GRANTED PURSUANT TO THIS SECTION.

5. IN THE EVENT THAT AN ELIGIBLE PROPERTY GRANTED AN EXEMPTION PURSUANT TO THIS SECTION CEASES TO BE USED PRIMARILY FOR SINGLE-FAMILY RESI-

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

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DENTIAL PURPOSES OR TITLE THERETO IS TRANSFERRED TO OTHER THAN THE HEIRS OR DISTRIBUTEES OF THE OWNER, THE EXEMPTION GRANTED PURSUANT TO THIS SECTION SHALL BE DISCONTINUED.

6. UPON DETERMINING THAT AN EXEMPTION GRANTED PURSUANT TO THIS SECTION SHOULD BE DISCONTINUED, THE ASSESSOR SHALL MAIL A NOTICE SO STATING TO THE OWNER OR OWNERS THEREOF AT THE TIME AND IN THE MANNER PROVIDED BY SECTION FIVE HUNDRED TEN OF THIS CHAPTER. SUCH OWNER OR OWNERS SHALL BE ENTITLED TO SEEK ADMINISTRATIVE AND JUDICIAL REVIEW OF SUCH ACTION IN THE MANNER PROVIDED BY LAW, PROVIDED THAT THE BURDEN SHALL BE ON SUCH OWNER OR OWNERS TO ESTABLISH ELIGIBILITY FOR THE EXEMPTION.

7. SUCH EXEMPTION SHALL BE GRANTED ONLY UPON APPLICATION BY THE OWNER OF SUCH PROPERTY ON A FORM PRESCRIBED BY THE STATE BOARD. THE APPLICATION SHALL BE FILED WITH THE ASSESSOR OF THE COUNTY OF RICHMOND ON OR BEFORE THE APPROPRIATE TAXABLE STATUS DATE OF SUCH COUNTY.

8. IF SATISFIED THAT THE APPLICANT IS ENTITLED TO AN EXEMPTION PURSUANT TO THIS SECTION, THE ASSESSOR SHALL APPROVE THE APPLICATION AND SUCH ELIGIBLE PROPERTY SHALL THEREAFTER BE EXEMPT FROM TAXATION AND SPECIAL AD VALOREM LEVIES AS PROVIDED IN THIS SECTION COMMENCING WITH THE ASSESSMENT ROLL PREPARED ON THE BASIS OF THE TAXABLE STATUS DATE REFERRED TO IN SUBDIVISION SEVEN 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.

9. A. ANY PERSON WHO OWNS REAL PROPERTY ELIGIBLE FOR THE EXEMPTION SET FORTH IN THIS SECTION AND HAS RECEIVED SUCH EXEMPTION PURSUANT TO THIS SECTION SHALL BE REQUIRED TO REPAY TO THE COUNTY OF RICHMOND, THE ACCUMULATED AMOUNT OF EACH SUCH EXEMPTION RECEIVED BY SUCH PERSON, FOR EACH YEAR SUCH EXEMPTION WAS GRANTED, IF:

I. SUCH PERSON HAS OWNED SUCH PROPERTY FOR LESS THAN TEN YEARS; AND

II. SUCH PERSON HAS DEMOLISHED SUCH PROPERTY. FOR PURPOSES OF THIS SUBDIVISION, THE TERM "DEMOLISHED" SHALL MEAN THE DESTRUCTION, DISMANTLING OR LEVELING OF PROPERTY FOR THE PURPOSE OF BUILDING TWO OR MORE NEW HOMES ON SUCH PROPERTY.

B. ANY EXEMPT REAL PROPERTY TAXES REPAID TO THE COUNTY OF RICHMOND PURSUANT TO THIS SUBDIVISION SHALL BE REPAID WITH INTEREST CALCULATED AT A RATE OF THREE PERCENT FROM THE DATE THE REAL PROPERTY TAXES, LESS THE EXEMPTION AMOUNT, WERE PAID.

S 2. This act shall take effect immediately and:

1. shall apply to assessment rolls prepared on the basis of taxable status dates occurring on or after such date; and

2. shall apply to purchases of eligible property occurring on or after such date.