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

1243

2009-2010 Regular Sessions

I N S E N A T E

January 28, 2009

Introduced by Sens. THOMPSON, ONORATO -- read twice and ordered printed, and when printed to be committed to the Committee on Energy and Telecommunications

AN ACT to amend the tax law, in relation to allowing certain tax exemptions within the central Buffalo housing district

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

Section 1. Subdivision (a) of section 1115 of the tax law is amended by adding a new paragraph 15-a to read as follows:

(15-A) ANY REAL PROPERTY OR PROPERTY SOLD TO A CONTRACTOR, SUBCONTRACTOR OR REPAIRPERSON FOR USE IN (I) ERECTING A STRUCTURE OR BUILDING WITHIN THE CENTRAL BUFFALO HOUSING DISTRICT, AS DESCRIBED IN SUBDIVISION SEVEN OF SECTION FOUR HUNDRED TWENTY-ONE-P OF THE REAL PROPERTY TAX LAW, AS ADDED BY A CHAPTER OF THE LAWS OF TWO THOUSAND NINE, ENTITLED "AN ACT TO AMEND THE REAL PROPERTY TAX LAW, IN RELATION TO CREATING THE CENTRAL BUFFALO HOUSING DISTRICT AND ALLOWING CERTAIN TAX EXEMPTIONS AND ABATEMENTS WITHIN SUCH DISTRICT", IN WHICH SUCH CONTRACTOR, SUBCONTRACTOR OR REPAIRPERSON SHALL OCCUPY OR (II) ADDING TO, ALTERING OR IMPROVING EXISTING REAL PROPERTY OR PROPERTY, WITHIN THE CENTRAL BUFFALO HOUSING DISTRICT, AS THE TERM REAL PROPERTY AND PROPERTY ARE DEFINED IN THE REAL PROPERTY TAX LAW, IN WHICH SUCH CONTRACTOR, SUBCONTRACTOR OR REPAIRPERSON SHALL OCCUPY; PROVIDED, HOWEVER, NO EXEMPTION SHALL EXIST UNDER THIS PARAGRAPH UNLESS SUCH ERECTION, ADDITION, ALTERATION OR IMPROVEMENT TO SUCH REAL PROPERTY OR PROPERTY CONSTITUTES A SIGNIFICANT IMPROVEMENT TO SUCH REAL PROPERTY OR PROPERTY.

S 2. This act shall take effect on the same date as a chapter of the laws of 2009 entitled "AN ACT to amend the real property tax law, in relation to creating the central Buffalo housing district and allowing certain tax exemptions and abatements within such district" takes effect, and shall apply to tax years and taxable status dates beginning on or after January 1, 2010; provided, however, that effective imme-

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

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diately, the addition, amendment and/or repeal of any rules or regulations necessary for the implementation of this act on its effective date is authorized and directed to be made and completed on or before such effective date.