

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

1941

2009-2010 Regular Sessions

I N S E N A T E

February 10, 2009

Introduced by Sen. STACHOWSKI -- read twice and ordered printed, and
when printed to be committed to the Committee on Finance

AN ACT to amend the executive law and the real property tax law, in
relation to requiring licensed and certified real estate appraisers to
report on certain appraisals

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

- 1 Section 1. Article 6-E of the executive law is amended by adding a new
2 section 160-aa.1 to read as follows:
3 S 160-AA.1. REPORT BY LICENSED OR CERTIFIED REAL ESTATE APPRAISER. 1.
4 A LICENSED OR CERTIFIED REAL ESTATE APPRAISER SHALL FILE WITH THE OFFICE
5 OF REAL PROPERTY SERVICES A REPORT LISTING THE RESIDENTIAL REAL PROPERTY
6 APPRAISALS PERFORMED DURING THE PREVIOUS CALENDAR QUARTER. SUCH REPORT
7 SHALL BE FILED WITHIN THE FIRST THIRTY DAYS OF EACH CALENDAR QUARTER,
8 UNLESS AN EXTENSION IS REQUESTED IN WRITING AND GRANTED BY THE EXECUTIVE
9 DIRECTOR OF THE OFFICE OF REAL PROPERTY SERVICES FOR GOOD CAUSE.
10 2. SUCH QUARTERLY REPORT SHALL INCLUDE THE FOLLOWING INFORMATION:
11 (A) APPRAISER'S NAME AND BUSINESS ADDRESS;
12 (B) APPRAISER'S LICENSE OR CERTIFICATE NUMBER;
13 (C) DATE OF THE APPRAISAL;
14 (D) ADDRESS OF THE APPRAISED RESIDENTIAL REAL PROPERTY; AND
15 (E) THE APPRAISAL.
16 3. SUCH REPORT MUST BE FILED FOR ALL RESIDENTIAL REAL PROPERTY MORT-
17 GAGE UNDERWRITING PURPOSES INCLUDING SALES OR REFINANCING TRANSACTIONS.
18 NO REPORT NEED BE FILED FOR APPRAISALS:
19 (A) SETTLING AN ESTATE;
20 (B) SETTING AN ASKING PRICE;
21 (C) PREPARING A BID;
22 (D) SUPPORTING LITIGATION; OR
23 (E) FOR ANY OTHER NON-MORTGAGE RELATED PURPOSES.

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

LBD07919-01-9

1 4. FOR THE PURPOSES OF THIS SECTION, "RESIDENTIAL REAL PROPERTY" SHALL
2 BE LIMITED TO ONE-TO-FOUR FAMILY RESIDENTIAL REAL ESTATE PROPERTIES
3 LOCATED WITHIN THE CITY OF BUFFALO.

4 S 2. Section 214 of the real property tax law is amended to read as
5 follows:

6 S 214. Compilation of statistics. 1. The board shall collect, in such
7 detail as may be desirable, statistical and other information relative
8 to assessment and taxation of real property in each municipal corpo-
9 ration in the state. The board may publish such information in its
10 annual report. Upon request, the board shall certify to the comptroller
11 such extracts or items as he may desire from the data collected pursuant
12 to this section.

13 2. THE BOARD SHALL COLLECT RESIDENTIAL REAL PROPERTY APPRAISAL DATA
14 CONTAINED IN THE QUARTERLY REPORTS SUBMITTED TO THE OFFICE OF REAL PROP-
15 ERTY SERVICES AS REQUIRED IN SECTION 160-AA.1 OF THE EXECUTIVE LAW AND
16 MAKE SUCH DATA AVAILABLE TO THE MUNICIPAL ENTITY CHARGED WITH INVESTI-
17 GATING FRAUDULENT ACTIVITIES ASSOCIATED WITH SUCH APPRAISALS OF CERTAIN
18 RESIDENTIAL REAL PROPERTY, AS DEFINED IN SUBDIVISION FOUR OF SECTION
19 160-AA.1 OF THE EXECUTIVE LAW.

20 S 3. This act shall take effect on the first of January next succeed-
21 ing the date on which it shall have become a law; provided, however,
22 that the reporting requirements provided in section one of this act
23 shall begin on and after the first of April following such effective
24 date.