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

1153

2009-2010 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 7, 2009

Introduced by M. of A. SAYWARD, REILICH, KOLB, FINCH, ERRIGO, ESPAILLAT -- Multi-Sponsored by -- M. of A. BACALLES, BUTLER, DUPREY, McDONOUGH, TOWNSEND, WALKER -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to real property tax assessments

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 306 to read as follows:

S 306. REASSESSMENT EVERY THREE YEARS. 1. WITHIN EVERY LEVEL OF ASSESSING UNITS THERE SHALL BE A JURISDICTION WIDE REVALUATION, REASSESSMENT OR UPDATE, AS DEFINED BY SUBDIVISION TWELVE-A OF SECTION ONE HUNDRED TWO OF THIS CHAPTER, OF ALL REAL PROPERTY IN COMPLIANCE WITH THIS ARTICLE NO LESS THAN EVERY THREE YEARS.

2. THE EXISTING ASSESSING METHODS IN EFFECT IN EACH ASSESSING UNIT ON THE EFFECTIVE DATE OF THIS SECTION MAY CONTINUE; PROVIDED, HOWEVER THAT ALL REAL PROPERTY NOT ASSESSED IN ACCORDANCE WITH THIS SECTION SHALL BE REASSESSED WITHIN TWO YEARS OF THE EFFECTIVE DATE OF THIS SECTION AND THAT ALL REAL PROPERTY RECENTLY ASSESSED IN ACCORDANCE WITH THE PROVISIONS OF THIS SECTION SHALL BE REASSESSED WITHIN THREE YEARS OF THE LAST DOCUMENTED ASSESSMENT.

S 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law; provided, however that effective immediately, the addition, amendment and/or repeal of any rule or regulation 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.

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

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