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

1994

2009-2010 Regular Sessions

I N A S S E M B L Y

January 14, 2009

Introduced by M. of A. THIELE -- 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 credit for real property voluntarily submitted for landmark status

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 444-b to read as follows:

S 444-B. VOLUNTARY LANDMARK STATUS. 1. REAL PROPERTY IN WHICH THE OWNER OF SUCH PROPERTY HAS VOLUNTARILY SUBMITTED SUCH PROPERTY FOR LAND-MARK STATUS SUBSEQUENT TO THE EFFECTIVE DATE OF A LOCAL LAW OR RESOLUTION ADOPTED PURSUANT TO THIS SECTION SHALL BE EXEMPT FROM TAXATION AND SPECIAL AD VALOREM LEVIES AS HEREIN PROVIDED. AFTER A PUBLIC HEARING, THE GOVERNING BODY OF A COUNTY, CITY, TOWN OR VILLAGE MAY ADOPT A LOCAL LAW AND A SCHOOL DISTRICT, OTHER THAN A SCHOOL DISTRICT GOVERNED BY THE PROVISIONS OF ARTICLE FIFTY-TWO OF THE EDUCATION LAW, MAY ADOPT A RESOLUTION TO GRANT THE EXEMPTION AUTHORIZED PURSUANT TO THIS SECTION. A COPY OF SUCH LOCAL LAW OR RESOLUTION SHALL BE FILED WITH THE STATE BOARD AND THE ASSESSOR OF SUCH COUNTY, CITY, TOWN OR VILLAGE WHO PREPARES THE ASSESSMENT ROLL ON WHICH THE TAXES OF SUCH COUNTY, CITY, TOWN, VILLAGE OR SCHOOL DISTRICT ARE LEVIED.

2. PROPERTY VOLUNTARILY SUBMITTED FOR LANDMARK STATUS SHALL BE EXEMPT FROM TAXATION FOR THE DECREASE IN VALUE TO SUCH PROPERTY RESULTING FROM ANY RESTRICTED USE OR LIMITED USE OF SUCH PROPERTY NECESSARY TO MAINTAIN SUCH PROPERTY AS A LANDMARK.

3. NO SUCH EXEMPTION SHALL BE GRANTED PURSUANT TO THIS SECTION UNLESS THE PROPERTY WAS SUBMITTED FOR LANDMARK STATUS SUBSEQUENT TO THE EFFECTIVE DATE OF THE LOCAL LAW OR RESOLUTION ADOPTED PURSUANT TO THIS SECTION.

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

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4. SUCH EXEMPTION SHALL BE GRANTED ONLY BY APPLICATION OF THE OWNER OR OWNERS OF SUCH LANDMARKED REAL PROPERTY ON A FORM PRESCRIBED BY THE STATE BOARD. THE APPLICATION SHALL BE FILED WITH THE ASSESSOR OF THE COUNTY, CITY, TOWN OR VILLAGE HAVING POWER TO ASSESS PROPERTY FOR TAXATION ON OR BEFORE THE APPROPRIATE TAXABLE STATUS DATE OF SUCH COUNTY, CITY, TOWN OR VILLAGE.

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

6. A COUNTY, CITY, TOWN OR VILLAGE BY LOCAL LAW OR A SCHOOL DISTRICT BY RESOLUTION MAY REDUCE THE PERCENT OF THE EXEMPTION OTHERWISE ALLOWED PURSUANT TO THIS SECTION.

S 2. This act shall take effect immediately and shall apply to assessment rolls prepared on the basis of taxable status dates occurring on or after such date.