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

4844

2009-2010 Regular Sessions

I N A S S E M B L Y

February 6, 2009

Introduced by M. of A. SCHIMMINGER, PAULIN, KOON, JOHN, SCHROEDER, MAGNARELLI -- Multi-Sponsored by -- M. of A. CHRISTENSEN, HAYES, PEOPLES -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to school tax relief program (STAR) savings calculation

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

Section 1. Subdivision 2 of section 1306-a of the real property tax law, as added by section 16 of part B of chapter 389 of the laws of 1997, is amended to read as follows:

2. Tax savings. (A) The tax savings for each parcel receiving the exemption authorized by section four hundred twenty-five of this chapter shall be computed by subtracting the amount actually levied against the parcel from the amount that would have been levied if not for the exemption.

(B) FOR PURPOSES OF THIS SUBDIVISION, TAX SAVINGS SHALL BE CALCULATED TO INCLUDE ANY SALES TAX REVENUE SHARED BY A COUNTY WITH A SCHOOL DISTRICT. SUCH SALES TAX REVENUE SHALL BE ADDED ON A PRO RATA BASIS EQUAL TO THE PERCENTAGE THAT EACH PARCEL RECEIVING AN EXEMPTION IS TO THE ENTIRE TAX LEVY, AS AN ADDITIONAL TAX LEVY, PRIOR TO CALCULATING THE SAVINGS.

(C) A statement shall then be placed on the tax bill for the parcel in substantially the following form: "Your tax savings this year resulting from the New York state school tax relief (STAR) program is $_____."

S 2. This act shall take effect immediately and shall apply to real property taxes levied for fiscal years commencing on and after January 1, 2010.

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

LBD07403-01-9