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

6519

2009-2010 Regular Sessions

I N A S S E M B L Y

March 6, 2009

Introduced by M. of A. GIGLIO -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to requiring the state to make certain payments in lieu of taxes on certain real property owned by the Chautauqua, Cattaraugus, Allegany and Steuben southern tier extension railroad authority

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

Section 1. Subdivision 3 of section 2642-h of the public authorities law, as added by chapter 75 of the laws of 2000, is amended to read as follows:

3. The authority may pay, or may enter into agreements with any municipality, including school districts, to pay, a sum or sums annually or otherwise or to provide other considerations with respect to real property owned by the authority located within such municipality; PROVIDED, HOWEVER, THAT NOTWITHSTANDING ANY OTHER PROVISION OF THIS ARTICLE, THE STATE SHALL ENTER INTO AGREEMENTS WITH MUNICIPALITIES AND SCHOOL DISTRICTS TO MAKE ANNUAL PAYMENTS IN LIEU OF TAXES EQUAL TO THE REAL PROPERTY TAXES AND ASSESSMENTS WHICH WOULD HAVE OTHERWISE BEEN PAID FOR THE REAL PROPERTY OWNED BY THE AUTHORITY WHICH CONSTITUTES THE NORTH-SOUTH RAILROAD LINE OF SUCH AUTHORITY FROM MACHIAS JUNCTION TO THE BORDER WITH THE COMMONWEALTH, HAD SUCH REAL PROPERTY NOT BEEN OWNED BY THE AUTHORITY.

S 2. This act shall take effect immediately.

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

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