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

9422

I N A S S E M B L Y

(PREFILED)

January 6, 2010

Introduced by M. of A. GALEF -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to the enhanced STAR income eligibility requirements

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

Section 1. Clause (C) of subparagraph (i) of paragraph (b) of subdivision 4 of section 425 of the real property tax law, as amended by section 3 of part E of chapter 83 of the laws of 2002, is amended to read as follows:

(C) For final assessment rolls to be completed in each ensuing year, the [applicable income tax year,] cost-of-living-adjustment percentage and applicable increase percentage shall all be advanced by one year, and the income standard shall be the previously-applicable income standard increased by the new cost-of-living-adjustment percentage. FOR PURPOSES OF ELIGIBILITY IN ENSUING YEARS, THE APPLICANT SHALL HAVE THE OPTION OF BASING HIS OR HER INCOME ON EITHER (I) HIS OR HER INCOME FOR THE INCOME TAX YEAR ENDING IMMEDIATELY PRECEDING THE YEAR IN WHICH HE OR SHE IS FILING FOR THE EXEMPTION, OR (II) HIS OR HER INCOME FOR THE INCOME TAX YEAR IMMEDIATELY PRIOR TO THE INCOME TAX YEAR DETERMINED IN SUBCLAUSE (I) OF THIS CLAUSE. If there should be a year for which there is no applicable increase percentage due to a general benefit increase as defined by subdivision three of subsection (i) of section four hundred fifteen of title forty-two of the United States code, the applicable increase percentage for purposes of this computation shall be deemed to be the percentage which would have yielded that general benefit increase.

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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