

1559

2009-2010 Regular Sessions

I N S E N A T E

February 3, 2009

Introduced by Sen. LAVALLE -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the real property tax law, in relation to the real property tax exemption for industrial development agencies

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

1 Section 1. Subdivision 1 of section 412-a of the real property tax
2 law, as amended by chapter 372 of the laws of 1991, is amended to read
3 as follows:
4 1. Real property owned by or under the jurisdiction, supervision or
5 control of industrial development agencies enumerated in the general
6 municipal law shall be entitled to such exemption as may be provided
7 therein, EXCEPT FOR FIRE DISTRICTS, FIRE PROTECTION DISTRICTS AND AMBU-
8 LANCE DISTRICTS.
9 S 2. This act shall take effect immediately and shall apply to assess-
10 ment rolls prepared on the basis of taxable status dates occurring on or
11 after such date, but shall not apply to projects for which an agency,
12 through the issuance of its bonds, execution of leases or the passage of
13 an inducement resolution or bond resolution, has authorized any assist-
14 ance prior to the date on which this act shall become law, whether or
15 not such projects are thereafter modified.

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

LBD04492-01-9