

2758

2009-2010 Regular Sessions

I N S E N A T E

March 2, 2009

Introduced by Sen. MONSERRATE -- read twice and ordered printed, and when printed to be committed to the Committee on Aging

AN ACT to amend the real property tax law, the local finance law and the insurance law, in relation to granting tax deferments to senior citizens in certain cases

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

1 Section 1. The real property tax law is amended by adding a new
2 section 467-g to read as follows:
3 S 467-G. DEFERRAL OF TAXES BY COUNTIES. 1. THE GOVERNING BODY OF A
4 COUNTY IS AUTHORIZED AND EMPOWERED TO ADOPT AND AMEND A LOCAL LAW
5 PROVIDING FOR DEFERMENT OF REAL PROPERTY TAXES, SPECIAL ASSESSMENTS AND
6 SPECIAL AD VALOREM LEVIES LEVIED BY EACH MUNICIPAL CORPORATION LOCATED
7 WITHIN SUCH COUNTY AGAINST REAL PROPERTY OWNED BY ONE OR MORE PERSONS,
8 EACH OF WHOM IS SIXTY-FIVE YEARS OF AGE OR OVER, OR REAL PROPERTY OWNED
9 BY HUSBAND AND WIFE, ONE OF WHOM IS SIXTY-FIVE YEARS OF AGE OR OLDER.
10 AGE OF EACH OWNER SHALL BE DETERMINED AS OF THE COMMENCEMENT OF THE
11 COUNTY FISCAL YEAR FOR WHICH AN APPLICATION FOR TAX DEFERMENT IS MADE.
12 SUCH DEFERMENT SHALL BE IN ADDITION TO ANY REAL PROPERTY TAX EXEMPTIONS
13 GRANTED BY ANY MUNICIPAL CORPORATION TO A QUALIFIED APPLICANT PURSUANT
14 TO SECTION FOUR HUNDRED SIXTY-SEVEN OF THIS TITLE.
15 2. A. APPLICATION FOR SUCH DEFERMENT SHALL BE MADE ANNUALLY BY THE
16 OWNER OF THE PROPERTY, OR COLLECTIVELY BY ALL OF THE OWNERS OF THE PROP-
17 erty, ON A FORM PRESCRIBED BY THE STATE BOARD. SUCH APPLICATION SHALL BE
18 MADE TO THE COUNTY AGENCY OF REAL PROPERTY TAX SERVICES, ON OR BEFORE
19 JULY FIRST. THE OWNER OR GROUP OF OWNERS SHALL SUBMIT AN UP-TO-DATE
20 ABSTRACT OF TITLE WITH THE APPLICATION IF THEY ARE NOT RECEIVING A TAX
21 DEFERMENT FOR SUCH PROPERTY AT THE TIME APPLICATION IS MADE. THE OWNER
22 OR GROUP OF OWNERS MAY REQUEST THE COUNTY AGENCY OF REAL PROPERTY TAX
23 SERVICES TO OBTAIN THE NECESSARY ABSTRACT. THE COUNTY AGENCY OF REAL

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

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1 PROPERTY TAX SERVICES IS AUTHORIZED TO CHARGE A REASONABLE FEE, NOT TO
2 EXCEED FIFTY DOLLARS, TO SECURE SUCH ABSTRACT.

3 B. ANY CONVICTION FOR HAVING MADE ANY WILLFUL FALSE STATEMENT IN THE
4 APPLICATION FOR SUCH DEFERMENT SHALL BE PUNISHABLE BY A FINE OF NOT MORE
5 THAN ONE HUNDRED DOLLARS AND SHALL DISQUALIFY THE APPLICANT OR APPLI-
6 CANTS FROM FURTHER DEFERMENT FOR A PERIOD OF FIVE YEARS.

7 C. APPLICATIONS SHALL BE AVAILABLE FROM THE COUNTY AGENCY OF REAL
8 PROPERTY TAX SERVICES, ASSESSORS OF EACH ASSESSING UNIT OF THE COUNTY
9 AND THE CLERKS OF EACH CITY, TOWN AND VILLAGE IN THE COUNTY.

10 D. ON OR BEFORE OCTOBER FIFTEENTH THE COUNTY AGENCY OF REAL PROPERTY
11 TAX SERVICES SHALL NOTIFY EACH OWNER OR GROUP OF OWNERS, ON A FORM
12 PRESCRIBED BY THE STATE BOARD, OF THE APPROVAL OR DENIAL OF THE TAX
13 DEFERMENT APPLICATION. EACH OWNER OR GROUP OF OWNERS DENIED THE DEFER-
14 MENT SHALL BE NOTIFIED OF THE REASON OR REASONS FOR SUCH DENIAL AND MAY
15 CONTEST SUCH DENIAL BY FILING A COMPLAINT WITH THE CLERK OF THE COUNTY
16 LEGISLATIVE BODY PURSUANT TO SUBDIVISION EIGHT OF THIS SECTION. FAILURE
17 TO MAIL ANY SUCH NOTICE OR FAILURE OF SUCH OWNER OR GROUP OF OWNERS TO
18 RECEIVE THE SAME SHALL NOT PREVENT THE LEVY, COLLECTION AND ENFORCEMENT
19 OF THE PAYMENT OF TAXES ON PROPERTY OWNED BY SUCH OWNER OR GROUP OF
20 OWNERS.

21 E. AT THE SAME TIME NOTICE IS GIVEN TO EACH APPROVED APPLICANT, THE
22 COUNTY DIRECTOR OF REAL PROPERTY TAX SERVICES SHALL TRANSMIT TO THE
23 COUNTY CLERK A NOTICE OF A TAX DEFERMENT LIEN AND STATE THE PERSON OR
24 PERSONS FOR WHOM A REAL PROPERTY TAX DEFERMENT WAS APPROVED AND THE
25 LOCATION OF THE REAL PROPERTY. THE COUNTY CLERK SHALL FILE SUCH NOTICE
26 IN THE TAX DEFERMENT LIEN INDEX AS PRESCRIBED IN SUBDIVISION SEVEN OF
27 THIS SECTION.

28 F. A TAX DEFERMENT CERTIFICATE, PRESCRIBED BY THE STATE BOARD, SHALL
29 BE GRANTED FOR EACH APPROVED APPLICATION. SUCH CERTIFICATE SHALL NAME
30 THE OWNER OR OWNERS OF THE PROPERTY, THE LOCATION OF THE PROPERTY FOR
31 WHICH TAXES ARE DEFERRED, THE MUNICIPAL CORPORATIONS TO WHICH THE DEFER-
32 MENT IS APPLICABLE AND THE DATE ON WHICH THE FISCAL YEAR COMMENCES OF
33 EACH MUNICIPAL CORPORATION TO WHICH THE DEFERMENT IS APPLICABLE. SUCH
34 CERTIFICATE SHALL BE PRESENTED TO THE COLLECTING OFFICER AT THE TIME
35 PRESCRIBED FOR PAYMENT OF TAXES, SPECIAL AD VALOREM LEVIES OR SPECIAL
36 ASSESSMENTS.

37 G. THE REAL PROPERTY TAX DEFERMENT ON REAL PROPERTY OWNED BY HUSBAND
38 AND WIFE, ONE OF WHOM IS SIXTY-FIVE YEARS OF AGE OR OVER, ONCE GRANTED,
39 SHALL NOT BE DENIED BY THE COUNTY SOLELY BECAUSE OF THE DEATH OF THE
40 OLDER SPOUSE PROVIDED THAT THE SURVIVING SPOUSE IS AT LEAST SIXTY-TWO
41 YEARS OF AGE. IN THE EVENT THE SURVIVING SPOUSE IS LESS THAN SIXTY-TWO
42 YEARS OF AGE, THE SURVIVING SPOUSE SHALL BE ELIGIBLE FOR THE TAX DEFER-
43 MENT UPON BECOMING SIXTY-TWO YEARS OF AGE PROVIDED ALL OTHER ELIGIBILITY
44 REQUIREMENTS ARE MET.

45 3. NO DEFERMENT SHALL BE APPROVED:

46 A. IF THE GROSS INCOME OF THE OWNER FOR THE INCOME TAX YEAR IMMEDIATE-
47 LY PRECEDING THE DATE OF MAKING APPLICATION FOR THE DEFERMENT EXCEEDS A
48 SUM NOT LESS THAN TWENTY-FIVE THOUSAND DOLLARS OR THE EARNED INCOME OF
49 THE OWNER FOR SUCH TAX YEAR EXCEEDS A SUM NOT LESS THAN FIVE THOUSAND
50 DOLLARS. INCOME TAX YEAR SHALL MEAN THE TWELVE MONTH PERIOD FOR WHICH
51 THE OWNER OR OWNERS FILED A FEDERAL PERSONAL INCOME TAX RETURN, OR IF NO
52 SUCH RETURN IS FILED, THE CALENDAR YEAR. SUCH GROSS INCOME SHALL INCLUDE
53 SOCIAL SECURITY AND RETIREMENT BENEFITS, INTEREST, DIVIDENDS, TOTAL GAIN
54 FROM THE SALE OR EXCHANGE OF A CAPITAL ASSET WHICH MAY BE OFFSET BY A
55 LOSS FROM THE SALE OR EXCHANGE OF A CAPITAL ASSET IN THE SAME INCOME TAX
56 YEAR, NET RENTAL INCOME, EARNED INCOME FROM SALARY OR EARNINGS AND NET

1 INCOME FROM SELF-EMPLOYMENT, BUT SHALL NOT INCLUDE A RETURN OF CAPITAL,
2 GIFTS OR INHERITANCES. IN COMPUTING NET RENTAL INCOME AND NET INCOME
3 FROM SELF-EMPLOYMENT NO DEPRECIATION DEDUCTION SHALL BE ALLOWED FOR THE
4 EXHAUSTION, WEAR AND TEAR OF REAL OR PERSONAL PROPERTY HELD FOR THE
5 PRODUCTION OF INCOME;

6 B. UNLESS THE PROPERTY IS USED EXCLUSIVELY FOR RESIDENTIAL PURPOSES;

7 C. UNLESS THE REAL PROPERTY IS THE LEGAL RESIDENCE OF AND IS OCCUPIED
8 IN WHOLE OR IN PART BY THE OWNER OR BY ALL OF THE OWNERS OF THE PROPER-
9 TY;

10 D. IF THE TAX DEFERMENT LIEN, AS DEFINED IN PARAGRAPH A OF SUBDIVISION
11 FOUR OF THIS SECTION, EXCEEDS EIGHTY PERCENT OF THE EQUITY OF THE PROP-
12 erty, A LOWER PERCENTAGE, OF NOT LESS THAN FIFTY PERCENT, MAY BE ESTAB-
13 LISHED BY THE LOCAL LAW ADOPTED PURSUANT TO THIS SECTION. FOR THE
14 PURPOSES OF THIS SECTION, EQUITY SHALL BE DETERMINED BY DIVIDING THE
15 ASSESSED VALUE OF THE PROPERTY AS LISTED ON THE LATEST COMPLETED ASSESS-
16 MENT ROLL BY THE EQUALIZATION RATE OR SPECIAL EQUALIZATION RATE FOR SUCH
17 ROLL LESS THE AMOUNT OF PRIOR MORTGAGES AND JUDGMENTS AND THE AMOUNT OF
18 ANY LIENS LEVIED BY THE COUNTY PURSUANT TO ARTICLE FIVE OF THE SOCIAL
19 SERVICES LAW PRIOR OR SUBSEQUENT TO THE APPROVAL OF THE DEFERMENT;
20 PROVIDED, HOWEVER, THAT, SHOULD THE TAX DEFERMENT LIEN EXCEED SUCH
21 LIMIT, REPAYMENT OF THE DEFERRED AMOUNTS SHALL BE GOVERNED BY PARAGRAPH
22 B OF SUBDIVISION FOUR OF THIS SECTION;

23 E. UNLESS ALL REAL PROPERTY TAXES, SPECIAL AD VALOREM LEVIES AND
24 SPECIAL ASSESSMENTS ARE PAID OR DEFERRED;

25 F. UNLESS AN ADEQUATE FIRE INSURANCE POLICY OR CONTRACT AND AN
26 EXTENDED COVERAGE POLICY OR CONTRACT IS IN FORCE COVERING THE PROPERTY;
27 AND UNLESS AN ADEQUATE FLOOD INSURANCE POLICY OR CONTRACT IS IN FORCE
28 COVERING PROPERTY LOCATED WITHIN AREAS OF SPECIAL FLOOD HAZARD IDENTI-
29 FIED BY THE FEDERAL INSURANCE ADMINISTRATION, IF SUCH A POLICY OR
30 CONTRACT IS REQUIRED BY THE LOCAL LAW ADOPTED PURSUANT TO THIS SECTION;
31 AND AN ADEQUATE INSURANCE POLICY OR CONTRACT SHALL MEAN A POLICY OR
32 CONTRACT THAT NAMES THE COUNTY AS AN ADDITIONAL NAMED INSURED AS
33 PROVIDED IN SUBSECTION (B-1) OF SECTION THREE THOUSAND FOUR HUNDRED FOUR
34 OF THE INSURANCE LAW. SUCH POLICY OR CONTRACT SHALL BE IN AN AMOUNT NOT
35 LESS THAN THE PERCENTAGE OF EQUITY AS PROVIDED BY THE LOCAL LAW ADOPTED
36 PURSUANT TO PARAGRAPH D OF THIS SUBDIVISION;

37 G. IF THERE ARE ANY UNPAID MECHANIC'S LIENS OR JUDGMENTS FILED AGAINST
38 SUCH PROPERTY PRIOR TO THE DATE THE INITIAL DEFERMENT IS APPROVED PURSU-
39 ANT TO THIS SECTION; OR

40 H. FOR SCHOOL PURPOSES IN THE CASE WHERE A CHILD RESIDES IF SUCH CHILD
41 ATTENDS A PUBLIC SCHOOL OF ELEMENTARY OR SECONDARY EDUCATION.

42 4. A. THE AMOUNT OF TAXES, SPECIAL AD VALOREM LEVIES, SPECIAL ASSESS-
43 MENTS, INTEREST AND OTHER CHARGES AS DEFERRED SHALL CONSTITUTE AND
44 REMAIN A LIEN AGAINST THE REAL PROPERTY IN FAVOR OF THE COUNTY AND SHALL
45 BE KNOWN AS A TAX DEFERMENT LIEN. SUCH TAX DEFERMENT LIEN SHALL BE IN AN
46 AMOUNT EQUAL TO THE CUMULATIVE AMOUNT OF TAXES, SPECIAL AD VALOREM
47 LEVIES AND SPECIAL ASSESSMENTS SO DEFERRED PLUS AN ANNUAL TEN DOLLAR
48 ADMINISTRATIVE FEE PLUS AN AMOUNT EQUAL TO THE ANNUAL PRO-RATA INTEREST
49 EXPENSE CALCULATED ANNUALLY, AT MOODY'S AVERAGE FOR COMMERCIAL PRIME
50 RATE LOANS, PLUS A PRO-RATA INSURANCE FEE IF THE COUNTY MAINTAINS A
51 SUPPLEMENTARY INSURANCE POLICY.

52 B. (1) THE TAX DEFERMENT LIEN SHALL BECOME DUE AND PAYABLE: (I) UPON A
53 CONVEYANCE OF THE REAL PROPERTY BY THE PERSON OR PERSONS OR THE SURVIVOR
54 OF THEM, TO WHOM THE DEFERMENT IS GRANTED; OR (II) ONE YEAR AFTER THE
55 DEATH OF THE PERSON TO WHOM THE DEFERMENT IS GRANTED; OR, IF MORE THAN
56 ONE PERSON, ONE YEAR AFTER THE DEATH OF THE SURVIVOR OF THEM; OR (III)

1 WHEN ADEQUATE INSURANCE AS REQUIRED BY PARAGRAPH F OF SUBDIVISION THREE
2 OF THIS SECTION IS NOT MAINTAINED; OR (IV) WHEN A FORECLOSURE PROCEEDING
3 IS COMMENCED BY THE HOLDER OF A SECURED INTEREST IN THE PROPERTY WHICH
4 IS SUPERIOR TO THE TAX DEFERMENT LIEN, WHICHEVER OCCURS FIRST.
5 PROVIDED, HOWEVER, IN THE EVENT OF THE DEATH OF EITHER A HUSBAND OR WIFE
6 IN WHOSE NAME TITLE OF THE PROPERTY SHALL HAVE BEEN VESTED AT THE TIME
7 OF DEATH AND THEN BECOMES VESTED SOLELY IN THE SURVIVOR BY VIRTUE OF
8 DEVISE BY OR DESCENT FROM THE DECEASED SPOUSE, THAT THE TAX DEFERMENT
9 LIEN SHALL NOT BECOME DUE AND PAYABLE UNTIL A CONVEYANCE OF THE REAL
10 PROPERTY BY THE SURVIVING SPOUSE OR UNTIL ONE YEAR AFTER THE DEATH OF
11 THE SURVIVING SPOUSE, WHICHEVER OCCURS FIRST.

12 (2) IN THE EVENT THE TAX DEFERMENT LIEN BECOMES DUE AND PAYABLE PURSU-
13 ANT TO ANY OF THE ABOVE PROVISIONS, AND PAYMENT IS NOT RECEIVED BY THE
14 COUNTY WITHIN TEN DAYS OF THE DATE PAYMENT BECOMES DUE, THE COUNTY SHALL
15 HAVE THE RIGHT AND POWER TO COMMENCE A FORECLOSURE PROCEEDING PURSUANT
16 TO THE PROVISIONS OF ARTICLE THIRTEEN OF THE REAL PROPERTY ACTIONS AND
17 PROCEEDINGS LAW, AS IF THE TAX DEFERMENT LIEN WERE A MORTGAGE, AND THE
18 COUNTY SHALL HAVE THE SAME RIGHTS AS A HOLDER OF A MORTGAGE ON SUCH
19 PROPERTY.

20 C. THE OWNER OR OWNERS OF SUCH REAL PROPERTY, HAVING RECEIVED SUCH A
21 TAX DEFERMENT PURSUANT TO THIS SECTION, MAY TERMINATE THE DEFERMENT AND
22 REMOVE THE RESULTANT TAX DEFERMENT LIEN ON SAID PROPERTY AT ANY TIME BY
23 PAYING IN FULL THE CUMULATIVE AMOUNT OF THE TAX DEFERMENT LIEN.

24 D. THE OWNER OR OWNERS OF SUCH REAL PROPERTY, HAVING RECEIVED A TAX
25 DEFERMENT PURSUANT TO THIS SECTION, MAY REDUCE THE TAX DEFERMENT LIEN BY
26 THE AMOUNT OF A PAYMENT MADE TO THE COUNTY TREASURER FOR SUCH PURPOSE.

27 5. A. THE COUNTY DIRECTOR OF REAL PROPERTY TAX SERVICES SHALL, ON OR
28 BEFORE MAY FIRST, MAIL TO EACH PERSON WHO WAS GRANTED AN EXEMPTION
29 PURSUANT TO SECTION FOUR HUNDRED SIXTY-SEVEN OF THIS TITLE ON THE LATEST
30 COMPLETED ASSESSMENT ROLL OR A DEFERMENT PURSUANT TO THIS SECTION FOR
31 THE CURRENT COUNTY FISCAL YEAR, AN APPLICATION FORM FOR A TAX DEFERMENT
32 AND A NOTICE THAT SUCH APPLICATION MUST BE FILED NO LATER THAN JULY
33 FIRST IN ORDER FOR THE DEFERMENT TO BE GRANTED OR CONTINUED. FAILURE TO
34 MAIL ANY SUCH APPLICATION FORM OR NOTICE OR THE FAILURE OF SUCH PERSON
35 OR GROUP OF PERSONS TO RECEIVE THE SAME SHALL NOT PREVENT THE LEVY,
36 COLLECTION AND ENFORCEMENT OF THE PAYMENT OF THE TAXES ON PROPERTY OWNED
37 BY SUCH PERSON OR GROUP OF PERSONS.

38 B. UPON ADOPTION OF THE LOCAL LAW AUTHORIZING THE TAX DEFERMENT, THE
39 LEGISLATIVE BODY OF THE COUNTY SHALL NOTIFY THE DESIGNATED AREA AGENCY
40 ON AGING, CREATED PURSUANT TO THE FEDERAL OLDER AMERICANS ACT OF NINE-
41 TEEN HUNDRED SIXTY-FIVE AS AMENDED, OF ITS ACTION AND THE SPECIFICS OF
42 THE LOCAL LAW. EACH SUCH AREA AGENCY ON AGING SHALL CAUSE SUCH NOTICE OF
43 ADOPTION TO BE DISSEMINATED TO SENIOR CITIZENS IN THE APPROPRIATE COUN-
44 TY.

45 6. A. UPON THE EXPIRATION OF THE TAX WARRANT, EACH COLLECTING OFFICER
46 SHALL MAKE AND DELIVER TO THE APPROPRIATE AUTHORITIES AN ACCOUNT PURSU-
47 ANT TO THE PROVISIONS OF THIS CHAPTER OF ALL TAXES LISTED ON THE TAX
48 ROLL FOR WHICH A TAX DEFERMENT CERTIFICATE HAS BEEN PRESENTED.

49 B. IN THE CASE OF A CITY, EXCEPT A CITY WITH A POPULATION OF ONE
50 MILLION OR MORE, NOTWITHSTANDING ANY LAW OR CITY CHARTER TO THE CONTRA-
51 RY, THE FOLLOWING PROVISIONS SHALL GOVERN THE REPORT OF THE DEFERRED
52 TAXES AND PAYMENT OF SUCH DEFERRED TAXES: AT THE SAME TIME THAT THE
53 TREASURER RETURNS THE TAX ROLL AND WARRANT, HE SHALL DELIVER TO THE CITY
54 COUNCIL AN ACCOUNT OF TAXES DEFERRED PURSUANT TO THIS SECTION. SUCH
55 ACCOUNT SHALL DESCRIBE EACH PARCEL OF REAL PROPERTY UPON WHICH TAXES ARE
56 DEFERRED, SHALL SHOW THE PERSON OR PERSONS IN WHOSE NAME ASSESSED AND

1 THE AMOUNT OF THE DEFERRED TAX. UPON FILING WITH THE CITY COUNCIL A
2 VERIFIED STATEMENT THAT TAX DEFERMENT CERTIFICATES HAVE BEEN PRESENTED
3 FOR DEFERRED TAXES PURSUANT TO THIS SECTION, THE TREASURER SHALL BE
4 CREDITED WITH THE AMOUNT THEREOF. UPON RECEIVING SUCH STATEMENT OF
5 DEFERRED TAXES THE CITY COUNCIL SHALL COMPARE IT TO THE ORIGINAL TAX
6 ROLL, AND IF THEY FIND IT CORRECT, THEY SHALL ADD TO SUCH STATEMENT
7 THEIR CERTIFICATE TO THE EFFECT THEY HAVE COMPARED IT WITH THE ORIGINAL
8 AND FOUND IT TO BE CORRECT, AND SHALL IMMEDIATELY TRANSMIT THE STATEMENT
9 AND CERTIFICATE TO THE TREASURER OF THE COUNTY. THE COUNTY TREASURER, ON
10 OR BEFORE THE FIRST DAY OF APRIL FOLLOWING THE RECEIPT OF SUCH STATEMENT
11 AND CERTIFICATE AS PROVIDED IN THIS SUBDIVISION, SHALL PAY TO THE CITY
12 TREASURER THE AMOUNT OF SUCH DEFERRED TAXES.

13 C. (1) IN THE CASE OF A CITY WITH A POPULATION OF ONE MILLION OR MORE
14 THE CITY COLLECTOR OR THE DEPUTY COLLECTOR IN EACH BOROUGH OFFICE OF THE
15 CITY COLLECTOR SHALL ENTER UPON ACCOUNTS, TO BE MAINTAINED IN EACH SUCH
16 OFFICE FOR EACH PARCEL OF PROPERTY, THE RECEIPT OF A TAX DEFERMENT
17 CERTIFICATE, THE AMOUNT THEREFOR, AND THE DATE WHEN PAID. HE SHALL DAILY
18 ENTER INTO SUITABLE BOOKS TO BE KEPT FOR THE PURPOSE OF SUCH ACCOUNTS,
19 SUCH RECEIPT AND THE RESPECTIVE PARCELS ON ACCOUNT OF WHICH THE SAME
20 WERE RECEIVED.

21 (2) AT THE CLOSE OF OFFICE HOURS EACH DAY, HE SHALL RENDER TO THE
22 COMMISSIONER OF FINANCE OR THE DEPUTY COMMISSIONER OF FINANCE IN SUCH
23 BOROUGH A STATEMENT OF TAXES DEFERRED. HE SHALL THEREUPON RECEIVE FROM
24 SUCH COMMISSIONER OF FINANCE OR DEPUTY COMMISSIONER OF FINANCE A VOUCHER
25 FOR THE RECEIPT OF SAID CERTIFICATES WHICH HE SHALL EXHIBIT TO THE COMP-
26 TROLLER NOT LATER THAN THE NEXT SUCCEEDING BUSINESS DAY.

27 (3) AT THE CLOSE OF OFFICE HOURS EACH DAY, HE SHALL ALSO FURNISH A
28 STATEMENT OF TAXES DEFERRED TO THE COMPTROLLER WHO SHALL FILE THE SAME
29 IN HIS OFFICE. SUCH STATEMENT SHALL INDICATE IN DETAIL SUCH SUMS SO
30 RECEIVED AND THE RESPECTIVE PARCELS ON ACCOUNT OF WHICH THE SAME WERE
31 RECEIVED. THE COMPTROLLER SHALL, ON EACH DAY, IMMEDIATELY AFTER RECEIV-
32 ING SUCH STATEMENT, COMPARE IT WITH A VOUCHER FURNISHED TO HIM BY THE
33 COMMISSIONER OF FINANCE INDICATING THEY HAVE BEEN DEFERRED ON SUCH DAY
34 AND IF THE AMOUNTS THEREOF SHALL CORRESPOND, SHALL CREDIT THE CITY
35 COLLECTOR IN HIS BOOKS WITH SUCH AMOUNT.

36 7. A. NOTWITHSTANDING THE PROVISIONS OF SECTION FIVE HUNDRED
37 TWENTY-NINE OF THE COUNTY LAW OR ANY OTHER PROVISIONS OF LAW TO THE
38 CONTRARY, THE COUNTY CLERK SHALL PROCURE, AT THE EXPENSE OF THE COUNTY,
39 A FILE TO BE STYLED AND LABELED "TAX DEFERMENT LIEN NOTICES", AND AN
40 INDEX BOOK TO BE STYLED AND LABELED "TAX DEFERMENT LIEN INDEX". WHEN A
41 NOTICE OF ANY SUCH TAX DEFERMENT LIEN IS PRESENTED TO HIM FOR FILING, HE
42 SHALL ENDORSE THEREON A SERIAL NUMBER AND THE DATE, HOUR AND MINUTE OF
43 ITS RECEIPT, FILE IT IN NUMERICAL ORDER AND ENTER IT ALPHABETICALLY IN
44 THE TAX DEFERMENT LIEN INDEX. THE ENTRY SHALL SHOW THE NAME OF THE OWNER
45 OR OWNERS AND THE LOCATION OF THE REAL PROPERTY NAMED IN THE NOTICE, THE
46 AFORESAID ENDORSED SERIAL NUMBER, THE DATE OF FILING AND THE AMOUNT OF
47 THE TAX DEFERRED, WHICH INFORMATION SHALL BE CONTAINED IN THE NOTICE OF
48 LIEN.

49 B. NO FEE IS TO BE PAID THE CLERK FOR FILING AND INDEXING EACH NOTICE
50 OF TAX DEFERMENT LIEN, INCLUDING AN AMENDMENT THERETO AS PROVIDED IN
51 SUBDIVISION NINE OF THIS SECTION. A FEE OF TWO DOLLARS PER YEAR FOR EACH
52 CERTIFICATE OF RELEASE OR DISCHARGE RELATING THERETO SHALL BE CHARGED BY
53 THE CLERK FOR FILING AND RECORDING OF THE SAME.

54 8. A. AN OWNER OR OWNERS OF PROPERTY WHO HAVE BEEN DENIED A TAX DEFER-
55 MENT PURSUANT TO THIS SECTION MAY CONTEST SUCH DENIAL BY FILING A
56 COMPLAINT WITH THE CLERK OF THE COUNTY LEGISLATIVE BODY ON A FORM

1 PRESCRIBED BY THE STATE BOARD ON OR BEFORE NOVEMBER FIFTEENTH. SUCH
2 COMPLAINT SHALL SPECIFY THE REASONS FOR REQUESTING REVIEW OF THE DENIAL
3 OF THE DEFERMENT. THE COUNTY LEGISLATIVE BODY OR THE DEFERMENT REVIEW
4 BOARD APPOINTED BY THE COUNTY LEGISLATIVE BODY PURSUANT TO PARAGRAPH D
5 OF THIS SUBDIVISION SHALL MEET FOR THE PURPOSES OF REVIEWING SUCH
6 COMPLAINTS ON OR BEFORE NOVEMBER THIRTIETH.

7 B. THE COUNTY LEGISLATIVE BODY OR DEFERMENT REVIEW BOARD: (1) SHALL
8 ESTABLISH A DATE, TIME AND PLACE FOR HEARING COMPLAINTS; (2) SHALL NOTI-
9 FY THE COMPLAINANT OF THE DATE, TIME AND PLACE OF HEARING; (3) SHALL
10 REVIEW THE DEFERMENT APPLICATION, REASONS FOR DENIAL AND COMPLAINT FORM;
11 (4) MAY ADMINISTER OATHS, TAKE TESTIMONY AND HEAR PROOFS IN REGARD TO
12 ANY COMPLAINT; (5) IS EMPOWERED TO SUSTAIN SUCH DENIAL OR APPROVE A TAX
13 DEFERMENT IF IT IS SATISFIED THE COMPLAINANT IS ELIGIBLE PURSUANT TO THE
14 PROVISIONS OF THIS SECTION; AND (6) SHALL NOTIFY THE COUNTY DIRECTOR OF
15 THE REAL PROPERTY TAX SERVICES OF ITS DETERMINATION.

16 C. UPON RECEIVING THE DETERMINATION OF THE COUNTY LEGISLATIVE BODY OR
17 THE DEFERMENT REVIEW BOARD, THE COUNTY DIRECTOR OF REAL PROPERTY TAX
18 SERVICES SHALL NOTIFY THE APPLICANT OF SUCH DETERMINATION. IF THE TAX
19 DEFERMENT IS APPROVED, A TAX DEFERMENT CERTIFICATE SHALL BE ISSUED
20 FORTHWITH. IF THE DENIAL IS SUSTAINED, SUCH NOTICE SHALL CONTAIN THE
21 STATEMENT: "IF YOU ARE DISSATISFIED WITH THIS DETERMINATION OF YOUR
22 APPEAL, YOU MAY SEEK JUDICIAL REVIEW OF THE DENIAL OF THE TAX DEFERMENT
23 AND MAY HAVE SUCH DETERMINATION REVIEWED BY THE STATE SUPREME COURT IN
24 THE MANNER PROVIDED BY ARTICLE 78 OF THE CPLR." FAILURE TO MAIL ANY SUCH
25 NOTICE OR FAILURE OF SUCH OWNER OR GROUP OF OWNERS TO RECEIVE ANY OF THE
26 SAME SHALL NOT PREVENT THE LEVY, COLLECTION OR ENFORCEMENT OF THE
27 PAYMENT OF THE TAXES ON PROPERTY OWNED BY SUCH OWNER OR GROUP OF OWNERS.

28 D. THE COUNTY LEGISLATIVE BODY MAY APPOINT A DEFERMENT REVIEW BOARD
29 WHICH SHALL HAVE ALL THE POWERS AND DUTIES PRESCRIBED IN PARAGRAPH B OF
30 THIS SUBDIVISION. SUCH BOARD SHALL CONSIST OF NOT LESS THAN THREE NOR
31 MORE THAN FIVE MEMBERS, A MAJORITY OF WHOM ARE NOT EMPLOYEES OF THE
32 COUNTY OR OF ANY MUNICIPAL CORPORATION WITHIN THE COUNTY. NEITHER THE
33 COUNTY DIRECTOR OF REAL PROPERTY TAX SERVICES NOR ANY MEMBERS OF SUCH
34 STAFF MAY BE APPOINTED TO SUCH BOARD. THE COUNTY LEGISLATIVE BODY MAY
35 ADOPT A RESOLUTION PROVIDING THAT THE MEMBERS OF SUCH BOARD SHALL BE
36 PAID FOR THEIR SERVICES. SUCH RESOLUTION SHALL FIX THE AMOUNT OF SUCH
37 COMPENSATION. NOTWITHSTANDING THE FOREGOING, THE COUNTY LEGISLATIVE
38 BODY MAY APPOINT A SUBCOMMITTEE OF AT LEAST THREE OF ITS MEMBERS TO
39 SERVE AS THE DEFERMENT REVIEW BOARD.

40 9. EACH TAX DEFERMENT LIEN SHALL CONSTITUTE A LIEN AGAINST REAL PROP-
41 erty AS OF THE DATE THE INITIAL TAX DEFERMENT CERTIFICATE IS PRESENTED
42 TO THE TAX COLLECTING OFFICER; PROVIDED, HOWEVER, THAT EACH SUBSEQUENT
43 TAX DEFERMENT WITH RESPECT TO THE REAL PROPERTY OF SUCH OWNER OR OWNERS
44 AFTER THE DATE OF THE FILING OF SUCH INITIAL TAX DEFERMENT LIEN SHALL BE
45 FILED AS AN AMENDMENT TO SUCH INITIAL LIEN AND ANY AMENDMENTS MADE AND
46 FILED WITH RESPECT THERETO SHALL HAVE LIEN PRIORITY OVER ANY MORTGAGE,
47 JUDGMENT OR MECHANIC'S LIEN AGAINST SUCH REAL PROPERTY RECORDED, DOCKET-
48 ED OR FILED SUBSEQUENT TO THE FILING OF THE INITIAL NOTICE OF TAX DEFER-
49 MENT LIEN. THE TAX DEFERMENT LIEN AS CREATED BY THIS SECTION SHALL NOT
50 BE CONSTRUED OR INTERPRETED TO MEAN ANY LIEN OTHER THAN A LIEN AGAINST
51 REAL PROPERTY, AND SHALL BE SUBORDINATE TO MORTGAGES AND JUDGMENTS OF
52 RECORD AS OF THE TIME OF THE FILING OF THE INITIAL NOTICE OF A TAX
53 DEFERMENT LIEN.

54 10. THE DEFERMENT OF TAXES BY AN OWNER OR OWNERS OF REAL PROPERTY
55 PURSUANT TO THE PROVISIONS OF THIS SECTION, WHICH OWNER OR OWNERS ARE
56 ALSO A MORTGAGOR OR MORTGAGORS, OF SUCH PROPERTY, SHALL BE DEEMED NOT TO

1 BE A DEFAULT IN THE PAYMENT OF TAXES FOR PURPOSES OF ANY COVENANT MADE
2 BY SUCH MORTGAGOR OR MORTGAGORS TO PAY TAXES.

3 11. A COUNTY WHICH HAS ADOPTED A LOCAL LAW PROVIDING FOR THE DEFERMENT
4 OF REAL PROPERTY TAXES, SPECIAL ASSESSMENTS AND SPECIAL AD VALOREM
5 LEVIES IS HEREBY AUTHORIZED AND EMPOWERED TO CONTRACT FOR A SUPPLEMENTA-
6 RY INSURANCE POLICY. SUCH SUPPLEMENTARY INSURANCE POLICY SHALL INCLUDE
7 BUT NOT BE LIMITED TO INSURANCE COVERAGE FOR LOSS TO THE COUNTY IN THOSE
8 INSTANCES WHERE THE PROPERTY VALUE HAS BEEN REDUCED AS A RESULT OF FIRE,
9 FLOOD OR OTHER OCCURRENCES COVERED BY FIRE AND EXTENDED COVERAGE AND THE
10 INSURANCE REQUIRED BY PARAGRAPH F OF SUBDIVISION THREE OF THIS SECTION
11 IS NOT IN FORCE, AND THE RESIDUAL PROPERTY VALUE IS LESS THAN THE
12 OUTSTANDING TAX DEFERMENT LIEN, OR WHERE THE PROPERTY VALUE IS LESS THAN
13 THE OUTSTANDING TAX DEFERMENT LIEN AFTER ALL SUPERIOR LIENS HAVE BEEN
14 SATISFIED. SUCH INSURANCE COVERAGE SHALL NOT EXCEED THE AGGREGATE
15 AMOUNT OF THE DIFFERENCE BETWEEN THE LAND VALUE AND THE TAX DEFERMENT
16 LIEN FOR EACH PARCEL OF PROPERTY ON WHICH THERE IS SUCH A LIEN.

17 12. FOR THE PURPOSES OF THIS SECTION, IN A CITY WITH A POPULATION OF
18 ONE MILLION OR MORE ALL REFERENCES HEREIN TO COUNTY SHALL MEAN SUCH
19 CITY; COUNTY AGENCY OF REAL PROPERTY TAX SERVICES SHALL MEAN THE TAX
20 COMMISSION OF SUCH CITY; COUNTY DIRECTOR OF REAL PROPERTY TAX SERVICES
21 SHALL MEAN THE PRESIDENT OF THE TAX COMMISSION OF SUCH CITY; COUNTY
22 TREASURER SHALL MEAN THE FINANCE COMMISSIONER OF SUCH CITY; THE COUNTY
23 LEGISLATIVE BODY SHALL MEAN THE CITY COUNCIL OF SUCH CITY. APPLICATIONS
24 IN SUCH CITY SHALL BE FILED WITH THE CITY TAX COMMISSION ON OR BEFORE
25 JANUARY FIRST; NOTICE OF APPROVAL OR DENIAL SHALL BE MAILED ON OR BEFORE
26 APRIL FIFTEENTH; DENIAL COMPLAINTS SHALL BE FILED ON OR BEFORE MAY
27 FIRST; THE CITY COUNCIL OR SUCH OTHER BODY SHALL REVIEW SUCH COMPLAINTS
28 PRIOR TO JUNE FIRST AND THE MAILING OF APPLICATIONS AND NOTICE OF FILING
29 DATE SHALL OCCUR ON OR BEFORE NOVEMBER FIRST, PURSUANT TO THE PROVISIONS
30 OF THIS SECTION.

31 13. FOR THE PURPOSES OF THIS SECTION, IN A COUNTY WHICH ASSESSES REAL
32 PROPERTY FOR TAX PURPOSES, ALL REFERENCES TO THE COUNTY AGENCY OF REAL
33 PROPERTY TAX SERVICES SHALL MEAN THE COUNTY ASSESSOR OR BOARD OF ASSES-
34 SORS, WHICHEVER IS APPROPRIATE.

35 S 2. Subdivision 1 of section 922 of the real property tax law, as
36 amended by chapter 440 of the laws of 1989, paragraph (a) as amended by
37 section 5 of part B of chapter 389 of the laws of 1997 and subparagraph
38 (iii) of paragraph (a) as amended by chapter 256 of the laws of 2005, is
39 amended to read as follows:

40 1. (a) Upon receipt of the tax roll and warrant, the collecting offi-
41 cer shall mail to each owner of real property at the tax billing address
42 listed thereon a statement showing the amount of taxes due on the prop-
43 erty. The statement must contain:

44 (i) the mailing address of the owner;

45 (ii) a description sufficient to effectively apprise the recipient of
46 the identity and location of the parcel for which it is issued;

47 (iii) the taxes due on such parcel and the data used to calculate the
48 amount due, including but not limited to: the full value of the parcel
49 as determined by the assessor; the uniform percentage of value applica-
50 ble to the assessing unit (or, in a special assessing unit, the uniform
51 percentage of value applicable to the class) pursuant to section three
52 hundred five of this chapter; the total assessed value of the parcel;
53 the assessed value of the exemptions applied to such parcel for each
54 taxing purpose and the full value which each such exemption represents;
55 the taxable assessed value of the parcel for each taxing purpose; and

1 the tax rate for each taxing purpose; A STATEMENT OF THE CUMULATIVE
2 AMOUNT OF THE TAX DEFERMENT LIEN;
3 (iv) the total amount of taxes levied for each taxing purpose, and the
4 percentage increase or decrease in such amount relative to the preceding
5 levy;
6 (v) the period covered by the taxes;
7 (vi) the time, manner and places fixed for receiving payments of
8 taxes;
9 (vii) the name and address of the collecting officer;
10 (viii) the interest and penalties which shall accrue if payment is not
11 timely made;
12 (ix) a legend stating "if you wish to receive a receipt for payment of
13 this tax bill, place an 'x' in this box { }";
14 (x) explanations of any abbreviations or technical terms used in the
15 statement of taxes;
16 (xi) if school district taxes are included on the statement, the
17 school district code established by the department of taxation and
18 finance;
19 (xii) an explanation of the assessment review process;
20 (xiii) such other information as may be prescribed by law; and
21 (xiv) if, not later than ten days after the filing of the preceding
22 tentative assessment roll, the assessing unit mailed to each owner of
23 taxable real property a notice in a form prescribed by the state board
24 containing the information described by subparagraphs (iii) and (xii) of
25 this paragraph (excluding the taxes due on the parcel and the tax rate
26 for each taxing purpose), the statement of taxes need not include the
27 information prescribed by subparagraph (xii) of this paragraph.
28 (b) In addition, in the event that at any time prior to the expiration
29 of his warrant the collecting officer shall receive notice of a transfer
30 of title to real property occurring subsequent to the taxable status
31 date, such collecting officer shall mail a statement of taxes to the new
32 owner of such real property at the tax billing address listed thereon if
33 the amount of taxes due as listed on the tax roll has not been paid.
34 (c) Nothing contained in this section shall be construed to preclude
35 the personal delivery of a bill to an owner or mortgage investing insti-
36 tution and where a bill is so delivered, a reference in this chapter to
37 the mailing of such bill shall be deemed a reference to the delivery of
38 such bill, unless the context clearly indicates otherwise.
39 (d) Upon resolution duly adopted by the council of a city, or THE town
40 board of a town, the collecting officer shall cause A SUMMARY OF THE
41 ADOPTED MUNICIPAL BUDGET AND AN EXPLANATION OF THE COMPUTATION OF THE
42 TAX RATE to be enclosed with the statement showing the amount of tax
43 due[, a summary of the adopted municipal budget and an explanation of
44 the computation of the tax rate].
45 S 3. Subdivision 1 of section 936 of the real property tax law, as
46 amended by chapter 355 of the laws of 1997, is amended to read as
47 follows:
48 1. Upon the expiration of his warrant, each collecting officer shall
49 make and deliver to the county treasurer an account, subscribed and
50 affirmed by him as true under the penalties of perjury, of all taxes
51 listed on the tax roll which remain unpaid OR DEFERRED PURSUANT TO
52 SECTION FOUR HUNDRED SIXTY-SEVEN-G OF THIS CHAPTER, except that such
53 collecting officer shall not include in such account the amount of the
54 installments of taxes returned unpaid pursuant to [section nine hundred
55 twenty-eight-b or] subdivision one of section nine hundred seventy-six
56 of this [chapter] ARTICLE. The county treasurer shall, if satisfied that

1 such account is correct, credit him with the amount of such unpaid
2 delinquent taxes AND DEFERRED TAXES. Such return shall be endorsed upon
3 or attached to the tax roll.

4 S 4. Subdivisions 1 and 4 of section 1330 of the real property tax
5 law, subdivision 1 as amended by chapter 845 of the laws of 1965 and
6 subdivision 4 as amended by chapter 350 of the laws of 1978, are amended
7 to read as follows:

8 1. In any school district other than a city school district, if any
9 taxes remain unpaid at the time the collecting officer is required by
10 law to return his warrant, he shall be credited with the amount thereof,
11 including the balance of the amount of taxes which an owner of real
12 property has elected to pay in installments pursuant to section thirteen
13 hundred forty of this [chapter] ARTICLE AND THE AMOUNT OF TAXES DEFERRED
14 PURSUANT TO SECTION FOUR HUNDRED SIXTY-SEVEN-G OF THIS CHAPTER, upon
15 delivery to the school authorities of the tax roll and warrant and a
16 statement, subscribed and affirmed by him as true under the penalties of
17 perjury, of such unpaid taxes AND A STATEMENT OF TAXES DEFERRED PURSUANT
18 TO SECTION FOUR HUNDRED SIXTY-SEVEN-G OF THIS CHAPTER, containing a
19 description of the real property upon which such taxes remain unpaid OR
20 DEFERRED. A collecting officer who received compensation in lieu of
21 fees shall include in such statement the amount of interest on such
22 unpaid taxes, except that no such interest shall be added by the
23 collecting officer to the balance of taxes which an owner of real prop-
24 erty has elected to pay in installments pursuant to section thirteen
25 hundred forty of this [chapter] ARTICLE.

26 4. The county treasurer shall, on or before the first day of April
27 following the receipt of the statement and certificate as provided in
28 subdivision two of this section, pay to the officer charged by law with
29 the custody of school district moneys, the amount of returned unpaid
30 school taxes AND THE AMOUNT OF DEFERRED SCHOOL TAXES, not including the
31 amount of taxes paid pursuant to section thirteen hundred forty-two of
32 this [chapter] ARTICLE.

33 S 5. Subdivision 2 of section 1332 of the real property tax law, as
34 amended by chapter 845 of the laws of 1965, is amended to read as
35 follows:

36 2. The collecting officer of each city school district shall make and
37 deliver to the school authorities thereof [his] A statement of unpaid
38 taxes AND A STATEMENT OF TAXES DEFERRED PURSUANT TO SECTION FOUR HUNDRED
39 SIXTY-SEVEN-G OF THIS CHAPTER, subscribed and affirmed by him as true
40 under the penalties of perjury, in the same manner and with the same
41 effect as provided in subdivision one of section thirteen hundred thirty
42 of this [chapter] ARTICLE, except that the city school district and the
43 collecting officer may agree to have the school tax roll remain in the
44 temporary custody of such collecting officer until all taxes listed
45 therein have been collected. If so agreed, the collecting officer shall
46 furnish an accurate statement, subscribed and affirmed by him as true
47 under the penalties of perjury, of the total amount received in payment
48 of such taxes, together with an itemized statement of all uncollected
49 AND DEFERRED taxes, in lieu of delivery of the items required by subdi-
50 vision one of [said] SUCH section thirteen hundred thirty.

51 S 6. Section 1332 of the real property tax law is amended by adding a
52 new subdivision 3-a to read as follows:

53 3-A. UPON RECEIVING SUCH STATEMENT OF DEFERRED TAXES FROM THE COLLECT-
54 ING OFFICER, THE SCHOOL AUTHORITIES SHALL COMPARE IT WITH THE ORIGINAL
55 SCHOOL TAX ROLL, AND IF THEY FIND IT TO BE CORRECT, THEY SHALL ADD TO
56 SUCH STATEMENT THEIR CERTIFICATE TO THE EFFECT THAT THEY HAVE COMPARED

1 IT WITH THE ORIGINAL SCHOOL TAX ROLL AND FOUND IT TO BE CORRECT, AND
2 SHALL IMMEDIATELY TRANSMIT THE STATEMENT AND CERTIFICATE TO THE TREASUR-
3 ER OF THE COUNTY. THE COUNTY TREASURER SHALL, ON OR BEFORE THE FIRST DAY
4 OF APRIL FOLLOWING THE RECEIPT OF THE STATEMENT AND CERTIFICATE AS
5 PROVIDED IN THIS SUBDIVISION, PAY TO THE OFFICER CHARGED WITH THE CUSTO-
6 DY OF SCHOOL DISTRICT MONEYS, THE AMOUNT OF DEFERRED TAXES.

7 S 7. Subdivision 2 of section 1436 of the real property tax law is
8 amended to read as follows:

9 2. At the same time that the treasurer returns the tax roll and
10 warrant, he shall deliver to the board of trustees an account of the
11 unpaid taxes AND AN ACCOUNT OF TAXES DEFERRED PURSUANT TO SECTION FOUR
12 HUNDRED SIXTY-SEVEN-G OF THIS CHAPTER. Such account shall describe each
13 parcel of real property upon which taxes are unpaid OR DEFERRED, shall
14 show the person or persons in whose name assessed and the amount of
15 unpaid OR DEFERRED tax. Upon filing with the board of trustees a veri-
16 fied statement that the taxes mentioned in such account remain unpaid
17 and that he has been unable to collect the same AND A VERIFIED STATEMENT
18 THAT TAX DEFERMENT CERTIFICATES HAVE BEEN PRESENTED FOR DEFERRED TAXES
19 PURSUANT TO SECTION FOUR HUNDRED SIXTY-SEVEN-G OF THIS CHAPTER, the
20 treasurer shall be credited with the amount thereof.

21 S 8. Section 1436 of the real property tax law is amended by adding a
22 new subdivision 2-a to read as follows:

23 2-A. UPON RECEIVING SUCH STATEMENT OF DEFERRED TAXES THE BOARD OF
24 TRUSTEES SHALL COMPARE IT TO THE ORIGINAL TAX ROLL, AND IF THEY FIND IT
25 CORRECT, THEY SHALL ADD TO SUCH STATEMENT THEIR CERTIFICATE TO THE
26 EFFECT THEY HAVE COMPARED IT WITH THE ORIGINAL AND FOUND IT TO BE
27 CORRECT, AND SHALL IMMEDIATELY TRANSMIT THE STATEMENT AND CERTIFICATE TO
28 THE TREASURER OF THE COUNTY. THE COUNTY TREASURER, ON OR BEFORE THE
29 FIRST DAY OF APRIL FOLLOWING THE RECEIPT OF SUCH STATEMENT AND CERTIF-
30 ICATE AS PROVIDED IN THIS SUBDIVISION, SHALL PAY TO THE TREASURER THE
31 AMOUNT OF SUCH DEFERRED TAXES.

32 S 9. Paragraph a of section 11.00 of the local finance law is amended
33 by adding a new subdivision 104 to read as follows:

34 104. DEFERRAL OF TAXES BY COUNTIES. THE ESTABLISHMENT OF A SENIOR
35 CITIZENS TAX DEFERMENT FUND FOR THE PURPOSE OF EFFECTING A SENIOR CITI-
36 ZEN TAX DEFERMENT PROGRAM PURSUANT TO SECTION FOUR HUNDRED SIXTY-SEVEN-G
37 OF THE REAL PROPERTY TAX LAW, FIFTEEN YEARS.

38 S 10. Paragraph a of section 20.00 of the local finance law is amended
39 by adding a new subdivision 12 to read as follows:

40 12. SENIOR CITIZEN TAX DEFERMENT NOTES.

41 S 11. The local finance law is amended by adding a new section 29.20
42 to read as follows:

43 S 29.20 SENIOR CITIZEN TAX DEFERMENT NOTES. ANY COUNTY MAY ISSUE
44 SENIOR CITIZEN TAX DEFERMENT NOTES, AND RENEW THE SAME, ON AN ANNUAL
45 BASIS AS NEEDED FOR THE PURPOSE OF FINANCING THE COSTS, INCLUDING THE
46 AMOUNT OF TAXES DEFERRED, ADMINISTRATIVE EXPENSES AND ACCRUED INTEREST
47 CHARGES, OF FUNDING A SENIOR CITIZEN TAX DEFERMENT PROGRAM, PURSUANT TO
48 SECTION FOUR HUNDRED SIXTY-SEVEN-G OF THE REAL PROPERTY TAX LAW. SUCH
49 NOTES MAY BE RETIRED IN WHOLE, OR IN PART, FROM TIME TO TIME, AS THE
50 COUNTY RECEIVES REVENUE FROM THE SATISFACTION OF SENIOR CITIZEN TAX
51 DEFERMENT LIENS.

52 S 12. Section 3404 of the insurance law is amended by adding a new
53 subsection (b-1) to read as follows:

54 (B-1) NO POLICY OR CONTRACT OF FIRE INSURANCE, EXTENDED COVERAGE OR
55 FLOOD INSURANCE SHALL BE MADE, ISSUED OR DELIVERED ON OR AFTER THE
56 EFFECTIVE DATE OF THIS SUBSECTION BY AN INSURER OR BY ANY AGENT OR

1 REPRESENTATIVE THEREOF OF ANY PROPERTY IN THIS STATE UPON WHICH A TAX
2 DEFERMENT HAS BEEN GRANTED PURSUANT TO THE PROVISIONS OF SECTION FOUR
3 HUNDRED SIXTY-SEVEN-G OF THE REAL PROPERTY TAX LAW UNLESS THE POLICY OR
4 CONTRACT PROVIDES BY ENDORSEMENT THAT THE COUNTY WHERE THE PROPERTY IS
5 LOCATED IS AN ADDITIONAL NAMED INSURED, AND FURTHER CONTAINS AN AGREE-
6 MENT THAT SUCH POLICY OR CONTRACT MAY BE CANCELLED UNLESS SUCH COUNTY
7 NAMED THEREIN IS GIVEN THE SAME WRITTEN NOTICE REQUIRED TO BE PROVIDED
8 TO THE POLICYHOLDER PURSUANT TO LAW OR CONTRACT BUT IN NO EVENT SHALL
9 SUCH NOTICE BE LESS THAN TWENTY DAYS.

10 S 13. The insurance law is amended by adding a new section 3108-a to
11 read as follows:

12 S 3108-A. REAL PROPERTY TAX SUPPLEMENTARY INSURANCE. SUPPLEMENTARY
13 POLICIES OF INSURANCE PROVIDING FOR INSURANCE COVERAGE FOR COUNTIES
14 WHICH HAVE PROVIDED FOR THE DEFERMENT OF REAL PROPERTY TAXES, SPECIAL
15 ASSESSMENTS AND SPECIAL AD VALOREM LEVIES PURSUANT TO SECTION FOUR
16 HUNDRED SIXTY-SEVEN-G OF THE REAL PROPERTY TAX LAW AND THE TAX DEFERMENT
17 LIEN THAT IS DUE AND PAYABLE MAY BE APPROVED BY THE SUPERINTENDENT AND
18 ISSUED BY INSURERS NOTWITHSTANDING ANY PROVISION OF THIS CHAPTER, AND
19 NOTWITHSTANDING THOSE PROVISIONS OF ANY OTHER LAW WHICH SPECIFY THE
20 CONTENT OF INSURANCE POLICIES, PROVIDED THAT SUCH POLICIES SHALL BE
21 SUBJECT TO REGULATIONS PROMULGATED BY THE SUPERINTENDENT SPECIFYING THE
22 STANDARDS WHICH MUST BE MET BY INSURERS FOR ISSUING SUCH POLICIES AND
23 ASSURING TO POLICYHOLDERS AND CLAIMANTS PROTECTIONS NOT LESS FAVORABLE
24 THAN THEY WOULD BE ENTITLED TO UNDER A SUBSTANTIALLY SIMILAR POLICY
25 WHICH IS NOT SUBJECT TO THIS SECTION.

26 S 14. This act shall take effect on the one hundred eightieth day
27 after it shall have become a law.