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I N   S E N A T E

January 21, 2010

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Introduced by Sen. MONSERRATE -- 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 authorizing  
the local legislative body of a city having a population of one  
million or more the authority to grant an exemption for real property  
used for professional major league sports

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

1     Section 1. Section 429 of the real property tax law, as added by chap-  
2     ter 459 of the laws of 1982, is amended to read as follows:  
3     S 429. Real property used for professional major league sports. Real  
4     property within a city having a population of one million or more, used  
5     by both a professional major league hockey team which is a member of the  
6     National Hockey League and a professional major league basketball team  
7     which is a member of the National Basketball Association to play their  
8     home games [shall] MAY be exempt from taxation to the extent said taxes  
9     are the obligation by lease or otherwise of the owners of franchises for  
10    such teams, provided THAT THE LEGISLATIVE BODY OF SUCH CITY ADOPTS A  
11    LOCAL LAW PROVIDING FOR SUCH EXEMPTION AND that such owners enter into a  
12    written agreement with the chief executive officer of the municipality  
13    in which such property is located to play their home games within such  
14    municipality for a period of at least ten consecutive years. The tax  
15    exemption provided herein shall be granted to real property being used,  
16    in whole or in part, for the aforesaid purposes on the date such agree-  
17    ment is executed and shall apply to taxes which become due and payable  
18    after the aforestated agreement is executed and shall continue with  
19    respect to such property as long as both of said teams play their home  
20    games therein and no longer. Such exemption shall not apply with respect  
21    to any improvement to such property made after the date such agreement  
22    is executed which improvement is not used for the provision of facili-  
23    ties or services related to sports, entertainment, expositions,  
24    conventions or trade shows. If one or both of said teams shall cease to  
25    play their home games in said property at any time, the tax exemption  
26    provided herein shall cease immediately and such property shall imme-

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

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1 diately be restored to the tax rolls and thereupon become subject to  
2 taxation and shall be taxed pro rata for the unexpired portion of the  
3 taxable year.  
4 S 2. This act shall take effect immediately.