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

2597

2011-2012 Regular Sessions

I N A S S E M B L Y

January 19, 2011

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

AN ACT to amend the real property tax law, in relation to qualifications of certain real property owners, sixty-five years of age or over, for partial exemption from real property taxation

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

Section 1. Section 467 of the real property tax law is amended by adding a new subdivision 11 to read as follows:

11. ANY LOCAL LAW OR ORDINANCE ADOPTED PURSUANT TO PARAGRAPH (A) OF SUBDIVISION ONE AND PARAGRAPH (A) OF SUBDIVISION THREE OF THIS SECTION MAY BE AMENDED, OR A LOCAL LAW OR ORDINANCE MAY BE ADOPTED TO ALLOW A LOCAL LAW TO OFFER AN EXEMPTION TO AN INDIVIDUAL OR OWNERS OF PROPERTY BASED ON INCOME EARNED DURING THE INCOME TAX YEAR IMMEDIATELY PRECEDING THE DATE OF MAKING THE APPLICATION, THAT MAY EXCLUDE INCOME EARNED FROM A DISABILITY PENSION OR BENEFITS THAT MAY EXCEED THE SUM OF THREE THOUSAND DOLLARS UP TO FIFTEEN THOUSAND DOLLARS AS MAY BE PROVIDED BY THE LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO THIS SUBDIVISION.

S 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law and shall apply to assessment rolls prepared on the basis of taxable status dates occurring on or after such date.

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

LBD03062-01-1