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

2824

2011-2012 Regular Sessions

I N A S S E M B L Y

January 20, 2011

Introduced by M. of A. CALHOUN, REILICH -- Multi-Sponsored by -- M. of A. CONTE, CROUCH, MOLINARO, SAYWARD, SPANO -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to the maintenance of bank codes in countywide electronic databases and making an appropriation therefor

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

Section 1. Subdivision 9 of section 953 of the real property tax law, as amended by chapter 145 of the laws of 1990 and as further amended by section 1 of part W of chapter 56 of the laws of 2010, is amended to read as follows:

9. Every mortgage investing institution shall, no later than the twenty-fifth day of each month, report to the county director of real property tax services, or the commissioner of finance for property located in the city of New York, on a form prescribed or approved by the state board, the creation of a real property tax escrow account, or any change of a tax billing address required by a transfer or termination of a real property tax escrow account pursuant to subdivisions seven and eight of this section, occurring during the prior month with respect to real property located in such county or city, as the case may be. The county director or the commissioner of finance of the city of New York shall thereupon furnish a copy of such report to the person or persons having custody and control of the appropriate assessment roll, tax roll or data file, as defined in section fifteen hundred eighty-one of this chapter, and such person or persons are hereby authorized and directed upon receipt of such report to enter the appropriate tax billing address on such assessment roll, tax roll or data file. *FOR THE MAINTENANCE OF BANK CODES IN COUNTYWIDE ELECTRONIC DATABASES, MORTGAGE INVESTING INSTITUTIONS SHALL SEND ANY UPDATED TAX BILLING INFORMATION TO THE COUNTY REAL PROPERTY TAX OFFICES IN AN ELECTRONIC STANDARDIZED FORMAT ON A*

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

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MONTHLY BASIS, AS DIRECTED BY THE OFFICE OF REAL PROPERTY SERVICES. LOCAL ASSESSORS SHALL HAVE COMPUTERIZED ACCESS TO SUCH COUNTYWIDE ELECTRONIC DATABASE.

S 2. The sum of five million dollars ($5,000,000), or so much thereof as may be necessary, is hereby appropriated to the commissioner out of any moneys in the state treasury in the general fund to the credit of the state purposes account, not otherwise appropriated and made immediately available to help supply assessors and counties with the equipment and training necessary to create and maintain such databases. Such moneys shall be payable on the audit and warrant of the comptroller on vouchers certified or approved by the commissioner in the manner prescribed by law.

S 3. This act shall take effect on the one hundred eightieth day after it shall have become a law. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized and directed to be made and completed on or before such effective date.