

3393

2011-2012 Regular Sessions

I N A S S E M B L Y

January 25, 2011

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

AN ACT to amend the real property tax law, in relation to granting a tax
deferment for persons sixty-five years of age or older who reside in a
city having a population of one million or more persons

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEM-
BLY, 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 REAL PROPERTY TAX FOR PERSONS SIXTY-FIVE YEARS OF
4 AGE OR OLDER RESIDING IN A CITY HAVING A POPULATION OF ONE MILLION OR
5 MORE PERSONS. 1. (A) ANY CITY OF ONE MILLION OR MORE PERSONS MAY, BY
6 LOCAL LAW, GRANT A TAX DEFERMENT FOR REAL PROPERTY OWNED AND OCCUPIED BY
7 ONE OR MORE PERSONS, EACH OF WHOM IS SIXTY-FIVE YEARS OF AGE OR OLDER,
8 OR REAL PROPERTY OWNED AND OCCUPIED BY HUSBAND AND WIFE OR BY SIBLINGS,
9 ONE OF WHOM IS SIXTY-FIVE YEARS OF AGE OR OLDER. FOR PURPOSES OF THIS
10 SECTION, "SIBLING" SHALL MEAN A BROTHER OR A SISTER, WHETHER RELATED
11 THROUGH HALF BLOOD, WHOLE BLOOD OR ADOPTION.
12 (B) APPLICATION FOR SUCH DEFERMENT SHALL BE MADE ANNUALLY BY THE OWNER
13 OR OWNERS OF SUCH REAL PROPERTY. NO APPLICATION FOR SUCH DEFERMENT SHALL
14 BE GRANTED TO ANY OWNER WITH A TOTAL INCOME EXCEEDING FIFTY THOUSAND
15 DOLLARS. FOR PURPOSES OF THIS SECTION, "INCOME" SHALL MEAN THE GROSS
16 INCOME OF THE OWNER OR OWNERS OF SUCH PROPERTY FOR THE INCOME TAX YEAR
17 IMMEDIATELY PRECEDING THE DATE OF APPLICATION FOR SUCH DEFERMENT AND
18 SHALL INCLUDE SOCIAL SECURITY AND RETIREMENT BENEFITS, INTEREST, DIVI-
19 DENDS, TOTAL GAIN FROM THE SALE OR EXCHANGE OF A CAPITAL ASSET WHICH MAY
20 BE OFFSET BY A LOSS FROM THE SALE OR EXCHANGE OF A CAPITAL ASSET IN THE
21 SAME INCOME TAX YEAR, NET RENTAL INCOME, EARNED INCOME FROM SALARY OR
22 EARNINGS AND NET INCOME FROM SELF-EMPLOYMENT, BUT SHALL NOT INCLUDE A
23 RETURN OF CAPITAL, GIFTS OR INHERITANCES. THE AGE OF EACH OWNER OF SUCH

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

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1 PROPERTY SHALL BE THE AGE OF SUCH PERSON AT THE COMMENCEMENT OF THE
2 CITY'S FISCAL YEAR FOR WHICH AN APPLICATION FOR TAX DEFERMENT IS MADE.

3 2. SUCH DEFERMENT SHALL EQUAL THE TOTAL PER CENTUM OF THE DEFERMENT
4 BASE. FOR PURPOSES OF THIS SECTION, "DEFERMENT BASE" SHALL MEAN THE
5 INCREASE IN REAL PROPERTY TAX ATTRIBUTABLE TO THE INCREASE IN THE
6 ASSESSED VALUE OF SUCH PROPERTY FROM THE TAX YEAR IMMEDIATELY PRECEDING
7 THE YEAR IN WHICH SUCH PERSON REACHED THE AGE OF SIXTY-FIVE YEARS TO THE
8 TAX YEAR FOR WHICH AN APPLICATION FOR TAX DEFERMENT IS MADE.

9 3. THE AMOUNT OF TAXES DEFERRED SHALL ACCRUE AGAINST SUCH PERSON,
10 WITHOUT INTEREST, AND SHALL, ON THE DATE SUCH DEFERMENT IS GRANTED,
11 CONSTITUTE A LIEN AGAINST SUCH PROPERTY IN FAVOR OF THE APPROPRIATE
12 MUNICIPAL CORPORATION. THE OWNER OR OWNERS OF SUCH PROPERTY, HAVING
13 RECEIVED SUCH DEFERMENT PURSUANT TO THIS SECTION, MAY, AT ANY TIME,
14 TERMINATE THE DEFERMENT AND REMOVE THE RESULTANT LIEN ON SAID PROPERTY
15 BY PAYING IN FULL THE CUMULATIVE AMOUNT OF SUCH LIEN.

16 4. A TAX DEFERMENT GRANTED TO A HUSBAND AND WIFE PURSUANT TO THIS
17 SECTION, ONCE GRANTED, SHALL NOT BE RESCINDED SOLELY BECAUSE OF THE
18 DEATH OF THE OLDER SPOUSE SO LONG AS THE SURVIVING SPOUSE IS AT LEAST
19 SIXTY-TWO YEARS OF AGE. IN THE EVENT THAT THE SURVIVING SPOUSE IS LESS
20 THAN SIXTY-TWO YEARS OF AGE, SUCH SURVIVING SPOUSE SHALL BE ELIGIBLE FOR
21 THE TAX DEFERMENT UPON REACHING SIXTY-TWO YEARS OF AGE PROVIDED ALL
22 OTHER ELIGIBILITY REQUIREMENTS ARE MET.

23 5. ANY PERSON WHO HAS ALREADY ATTAINED THE AGE OF SIXTY-FIVE YEARS OR
24 OLDER IS ELIGIBLE FOR SUCH DEFERRAL AND SHALL BE ENTITLED TO A TAX
25 DEFERMENT BASED ON THE TAX YEAR IMMEDIATELY PRECEDING THE EFFECTIVE DATE
26 OF THIS SECTION.

27 S 2. This act shall take effect on the one hundred eightieth day after
28 it shall have become a law.