

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

4773--A

2011-2012 Regular Sessions

I N A S S E M B L Y

February 7, 2011

Introduced by M. of A. CYMBROWITZ -- read once and referred to the
Committee on Real Property Taxation -- committee discharged, bill
amended, ordered reprinted as amended and recommitted to said commit-
tee

AN ACT to authorize Foundation for Sephardic Studies Inc. to file an
application for exemption from real property taxes

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

1 Section 1. Notwithstanding any other provision of law to the contrary,
2 the commissioner of the New York city department of finance is hereby
3 authorized to accept from Foundation for Sephardic Studies Inc., a not-
4 for-profit corporation, an application for exemption from real property
5 taxes pursuant to section 420-a of the real property tax law for the
6 2008, 2009 and 2010 assessment rolls, for the parcel owned by such
7 corporation in the city of New York, borough of Brooklyn, designated as
8 block 07089, lot 07 in such borough. If accepted, the application shall
9 be reviewed as if it had been received on or before the taxable status
10 date established for such assessment rolls.

11 If satisfied that such corporation would otherwise be entitled to such
12 exemption if such corporation had filed an application for exemption by
13 the appropriate taxable status date, the commissioner of the New York
14 city department of finance, upon approval by the city council of the
15 city of New York, may grant exemption from all taxation with respect to
16 the subject tax rolls due and owing by such corporation on the effective
17 date of this act and cancel taxes, fines, penalties and interest remain-
18 ing unpaid, and make appropriate correction of the subject assessment
19 rolls.

20 S 2. This act shall take effect immediately.

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

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