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

9038

I N A S S E M B L Y

January 17, 2012

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

AN ACT to amend the real property tax law, in relation to requiring every assessing unit to conduct a revaluation of assessment at least every four years

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

Section 1. The real property tax law is amended by adding a new section 306 to read as follows:

S 306. ASSESSMENT CYCLE. EVERY ASSESSING UNIT SHALL CONDUCT A REVALUATION OF ASSESSMENTS IN ITS JURISDICTION AT LEAST ONCE EVERY FOURTH YEAR.

S 2. This act shall take effect January 1, 2014; provided, that effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act are authorized and directed to be made and completed on or before such effective date.

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

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