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

9241

I N A S S E M B L Y

February 9, 2012

Introduced by M. of A. WALTER, BURLING, OAKS, MONTESANO, FINCH, RAIA, CALHOUN, MURRAY, RA, CORWIN, HAWLEY -- Multi-Sponsored by -- M. of A. BARCLAY, COLTON, CONTE, DUPREY, SAYWARD, THIELE -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to permitting senior citizens to substitute a more recent year's income for purposes of determining eligibility for the enhanced exemption for school tax relief

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

Section 1. Subparagraph (i) of paragraph (b) of subdivision 4 of section 425 of the real property tax law is amended by adding a new clause (C-1) to read as follows:

(C-1) NOTWITHSTANDING THE PROVISIONS OF CLAUSES (B) AND (C) OF THIS SUBPARAGRAPH, IN THE EVENT THAT A SENIOR CITIZEN WHO WOULD BE ELIGIBLE FOR THE ENHANCED EXEMPTION BUT FOR INCOME IN EXCESS OF THE APPLICABLE INCOME STANDARD EXPERIENCES A DECREASE IN INCOME FROM TAX YEAR TWO THOUSAND ELEVEN TO TAX YEAR TWO THOUSAND TWELVE, THEN FOR THE PURPOSES OF DETERMINING ELIGIBILITY FOR THE ENHANCED EXEMPTION FOR THE YEAR TWO THOUSAND THIRTEEN, SUCH SENIOR CITIZEN MAY SUBSTITUTE HIS OR HER TWO THOUSAND TWELVE INCOME FOR HIS OR HER TWO THOUSAND ELEVEN INCOME IF SUCH DECREASE IN INCOME RESULTS IN SUCH SENIOR CITIZEN'S INCOME MEETING THE APPLICABLE INCOME STANDARD FOR THE YEAR TWO THOUSAND THIRTEEN; PROVIDED THAT SUCH TWO THOUSAND TWELVE INCOME TAX RETURN HAS BEEN FILED WITH THE APPROPRIATE STATE OR FEDERAL AGENCY, OR OTHER DOCUMENTATION OF INCOME ELIGIBILITY HAS BEEN FILED WITH THE ASSESSOR OF APPROPRIATE JURISDICTION, PRIOR TO THE APPROPRIATE TAXABLE STATUS DATE. FOR EACH SUBSEQUENT SCHOOL YEAR, THE APPLICABLE INCOME TAX AND STAR YEARS SHALL BE ADVANCED BY ONE YEAR.

S 2. The provisions of this act shall be construed and applied in accordance with those provisions of section 14 of part E of chapter 83 of the laws of 2002 amending the real property tax law.

S 3. In the event the amendments provided for in section one of this act have not become law prior to the applicable taxable status date, an

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

LBD08726-02-2

applicant may file an amended application for the enhanced STAR exemption. If such amended application is filed after the last date for hearing complaints, the difference between what such applicant would have received had the application been accepted for an enhanced STAR exemption and what the applicant received pursuant to the basic STAR exemption shall be credited against the taxes levied in 2012, provided, however, that no such refund shall be applied that would result in a refundable credit to such applicant.

S 4. This act shall take effect immediately.