

2575

2011-2012 Regular Sessions

I N S E N A T E

January 26, 2011

Introduced by Sen. KRUGER -- read twice and ordered printed, and when printed to be committed to the Committee on Cities

AN ACT to amend the real property tax law, in relation to veterans' exemptions from taxation for local school purposes in cities with a population of one million or more

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

1 Section 1. Paragraph 3 of subdivision 1 of section 458 of the real
2 property tax law, as amended by chapter 733 of the laws of 1959, is
3 amended to read as follows:
4 (3) If the assessors are satisfied that the applicant is entitled to
5 any exemption, they shall make appropriate entries upon the assessment-
6 roll opposite the description of such property and subtract the total
7 amount of such exemption from the total amount assessed pursuant to the
8 provisions of paragraph one of this subdivision. Such entries shall be
9 made and continued in each assessment of the property so long as it is
10 exempt from taxation for any purpose. Such real property, to the extent
11 of the exemption entered by the assessors, shall be exempt from state,
12 county and general municipal taxation, but shall be taxable for local
13 school purposes, EXCEPT THAT IN CITIES WITH A POPULATION OF ONE MILLION
14 OR MORE, SUCH EXEMPTION SHALL APPLY TO TAXATION FOR LOCAL SCHOOL
15 PURPOSES. The provisions [herein] IN THIS PARAGRAPH, relating to the
16 assessment and exemption of property purchased with eligible funds apply
17 and shall be enforced in each municipal corporation authorized to levy
18 taxes.
19 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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