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

548

2011-2012 Regular Sessions

I N S E N A T E

(PREFILED)

January 5, 2011

Introduced by Sen. LITTLE -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the real property tax law, in relation to state assistance for local real property tax reassessment

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

Section 1. Paragraph (a) of subdivision 2 of section 1573 of the real property tax law, as amended by section 1 of part Y of chapter 56 of the laws of 2010, is amended to read as follows:

(a) State assistance pursuant to subdivision one of this section shall be payable in an amount not to exceed [five] FIFTEEN dollars per parcel for an assessment roll upon which a revaluation is implemented in accordance with an approved plan, and not to exceed two dollars per parcel for any assessment roll upon which a revaluation is not implemented in accordance with an approved plan. The amount payable on a per parcel basis shall exclude parcels which are wholly exempt or assessed by the state board. PROVIDED, THAT NO PROVISION OF THIS SUBDIVISION SHALL PROHIBIT ANY ASSESSOR FROM ADJUSTING, AT ANY TIME, THE ASSESSMENT OF ANY PARCEL THE VALUE OF WHICH HAS BEEN SUBSTANTIALLY AFFECTED BY A CHANGE IN PHYSICAL, STATUTORY OR ECONOMIC CONDITIONS, AND SUCH ADJUSTED ASSESSMENT SHALL BE DEEMED TO HAVE BEEN IN EFFECT AND SHALL BE COMPUTED AS OF THE DATE OF VALUATION BY THE ASSESSING UNIT.

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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