

5660

2011-2012 Regular Sessions

I N   S E N A T E

June 9, 2011

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Introduced by Sen. ALESI -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT relating to the qualification of payments made by the taxpayer as eligible real property tax payments for purposes of the QEZE Tax Credit

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

1     Section 1. Notwithstanding the provisions of subdivision (e) of  
2     section 15 of the tax law, any payment in lieu of taxes made by a QEZE  
3     to the state, municipal corporation, or public benefit corporation  
4     pursuant to its lease agreement for property located at 230 to 234  
5     Wallace Way, Gates, New York with a landlord that is a party to a  
6     payment in lieu of taxes agreement between the landlord and the state,  
7     municipal corporation, or public benefit corporation shall be deemed,  
8     for the purposes of subdivision (e) of section 15 of the tax law, to  
9     have been made pursuant to a payment in lieu of taxes agreement and such  
10    QEZE shall be eligible to claim the real property tax credit provided by  
11    section 15 of the tax law provided that for each of such periods, the  
12    landlord has not filed a claim for the real property tax credit for such  
13    payments nor made a payment in lieu of taxes to the state, municipal  
14    corporation, or public benefit corporation pursuant to its agreement  
15    with the state, municipal corporation, or public benefit corporation for  
16    such payments.

17    S 2. This act shall take effect immediately and shall apply to taxable  
18    years beginning on and after January 1, 2008.

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

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