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

7221

I N S E N A T E

May 2, 2012

Introduced by Sens. LITTLE, BONACIC -- read twice and ordered printed, and when printed to be committed to the Committee on Education

AN ACT to amend the education law, in relation to excluding the valuation of state forest preserve lands, within the Adirondack and Catskill parks, from the definition of "actual valuation" for purposes of apportionment of state moneys to school districts

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

Section 1. Paragraph c of subdivision 1 of section 3602 of the education law, as amended by section 11 of part B of chapter 57 of the laws of 2007, is amended to read as follows:

c. "Actual valuation" shall mean the valuation of taxable real property in a school district obtained by taking the assessed valuation of taxable real property within such district as it appears upon the assessment roll of the town, city, village, or county in which such property is located, for the calendar year two years prior to the calendar year in which the base year commenced, after revision as provided by law, and dividing it by the state equalization rate as determined by the state board of [equalization and assessment] REAL PROPERTY TAX SERVICES, for the assessment roll of such town, city, village, or county completed during such preceding calendar year; PROVIDED, HOWEVER, THAT THE ACTUAL VALUATION OF A SCHOOL DISTRICT SHALL NOT INCLUDE THE VALUATION OF ANY REAL PROPERTY WITHIN A STATE FOREST PRESERVE THAT IS EITHER IN THE ADIRONDACK PARK OR THE CATSKILL PARK. The actual valuation of a central high school district shall be the sum of such valuations of its component districts. Such actual valuation shall include any actual valuation equivalent of payments in lieu of taxes determined pursuant to section four hundred eighty-five of the real property tax law. "Selected actual valuation" shall mean the lesser of actual valuation calculated for aid payable in the current year or the two-year average of the actual valuation calculated for aid payable in the current year and the actual valuation calculated for aid payable in the base year.

S 2. This act shall take effect on the first of April next succeeding the date on which it shall have become a law.

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

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