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

7444

I N S E N A T E

May 17, 2012

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

AN ACT to amend the real property tax law, in relation to increasing the allowable maximum income of persons occupying rental units otherwise eligible for tax abatement in certain cases, increasing the combined household income limit for eligibility for a senior citizen rent increase exemption (SCRIE)

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

Section 1. Paragraph a of subdivision 3 of section 467-b of the real property tax law, as separately amended by chapters 188 and 205 of the laws of 2005, is amended to read as follows:

a. [for a dwelling unit where the head of the household is a person sixty-two years of age or older, no tax abatement shall be granted if the combined income of all members of the household for the income tax year immediately preceding the date of making application exceeds four thousand dollars, or such other sum not more than twenty-five thousand dollars beginning July first, two thousand five, twenty-six thousand dollars beginning July first, two thousand six, twenty-seven thousand dollars beginning July first, two thousand seven, twenty-eight thousand dollars beginning July first, two thousand eight, and twenty-nine thousand dollars beginning July first, two thousand nine, as may be provided by the local law, ordinance or resolution adopted pursuant to this section, provided that when the head of the household retires before the commencement of such income tax year and the date of filing the application, the income for such year may be adjusted by excluding salary or earnings and projecting his or her retirement income over the entire period of such year] (I) FOR A DWELLING UNIT WHERE THE HEAD OF THE HOUSEHOLD IS A PERSON SIXTY-TWO YEARS OF AGE OR OLDER, WITH NO RESIDING SPOUSE, NO TAX ABATEMENT SHALL BE GRANTED IF THE COMBINED INCOME OF ALL MEMBERS OF THE HOUSEHOLD FOR THE INCOME TAX YEAR IMMEDIATELY PRECEDING THE DATE OF MAKING APPLICATION EXCEEDS FOUR THOUSAND DOLLARS, OR SUCH OTHER SUM NOT MORE THAN THIRTY THOUSAND DOLLARS, PROVIDED THAT WHEN THE HEAD OF THE HOUSEHOLD RETIRES BEFORE THE COMMENCEMENT OF SUCH INCOME TAX

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

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YEAR AND THE DATE OF FILING THE APPLICATION, THE INCOME FOR SUCH YEAR MAY BE ADJUSTED BY EXCLUDING SALARY OR EARNINGS AND PROJECTING HIS OR HER RETIREMENT INCOME OVER THE ENTIRE PERIOD OF SUCH YEAR; AND

(II) FOR A DWELLING UNIT WHERE THE HEAD OF THE HOUSEHOLD IS A PERSON SIXTY-TWO YEARS OF AGE OR OLDER, WITH A RESIDING SPOUSE, NO TAX ABATEMENT SHALL BE GRANTED IF THE COMBINED INCOME OF ALL MEMBERS OF THE HOUSEHOLD FOR THE INCOME TAX YEAR IMMEDIATELY PRECEDING THE DATE OF MAKING APPLICATION EXCEEDS FOUR THOUSAND DOLLARS, OR SUCH OTHER SUM NOT MORE THAN FIFTY-FIVE THOUSAND DOLLARS, PROVIDED THAT WHEN THE HEAD OF THE HOUSEHOLD RETIRES BEFORE THE COMMENCEMENT OF SUCH INCOME TAX YEAR AND THE DATE OF FILING THE APPLICATION, THE INCOME FOR SUCH YEAR MAY BE ADJUSTED BY EXCLUDING SALARY OR EARNINGS AND PROJECTING HIS OR HER RETIREMENT INCOME OVER THE ENTIRE PERIOD OF SUCH YEAR.

S 2. This act shall take effect immediately, provided, however, that the amendments to section 467-b of the real property tax law made by section one of this act shall not affect the expiration of such section and shall be deemed to expire therewith.