

10732

I N A S S E M B L Y

June 18, 2012

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Skartados)
-- read once and referred to the Committee on Ways and Means

AN ACT in relation to a certain agreement for a payment in lieu of taxes

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 quali-
3 fied empire zone enterprise to the state, a municipal corporation, or a
4 public benefit corporation pursuant to its lease agreement for property
5 located at 176 Rinaldi Boulevard, Poughkeepsie, New York with a landlord
6 that is a party to a payment in lieu of taxes agreement between the
7 landlord and the state, municipal corporation, or public benefit corpo-
8 ration shall be deemed, for the purposes of subdivision (e) of section
9 15 of the tax law, to have been made pursuant to a payment in lieu of
10 taxes agreement with the state, municipal corporation, or public benefit
11 corporation. Such qualified empire zone enterprise shall be eligible to
12 claim the real property tax credit provided by section 15 of the tax law
13 provided that for each of such periods, the landlord has not filed a
14 claim for the real property tax credit for such payments nor made a
15 payment in lieu of taxes to the state, municipal corporation, or public
16 benefit corporation pursuant to its agreement with the state, municipal
17 corporation, or public benefit corporation for such payments. Notwith-
18 standing any section of law to the contrary, such credit shall be based
19 upon the payments in lieu of taxes and employment of the tenant.
20 S 2. This act shall take effect immediately and shall apply to taxable
21 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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