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

3970

2011-2012 Regular Sessions

I N A S S E M B L Y

January 31, 2011

Introduced by M. of A. MORELLE, SCHIMMINGER -- Multi-Sponsored by -- M. of A. BRENNAN, CANESTRARI, DESTITO, HIKIND, MAYERSOHN, McENENY -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to qualifications for the real property tax circuit breaker

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

Section 1. Subparagraphs (C) and (D) of paragraph 7 of subsection (e) of section 606 of the tax law, as amended by chapter 28 of the laws of 1987, are amended to read as follows:

(C) To a property owner who owns real property, the full value of which exceeds [eighty-five] NINETY-FIVE thousand dollars.

(D) To a tenant if the adjusted rent for the residence exceeds [four] SIX hundred [fifty] dollars per month on average.

S 2. This act shall take effect January 1, 2013 and shall apply to tax years beginning on or after such date.

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

LBD06459-01-1