

4913

2011-2012 Regular Sessions

I N   A S S E M B L Y

February 9, 2011

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Introduced by M. of A. WRIGHT -- read once and referred to the Committee  
on Real Property Taxation

AN ACT in relation to authorizing the assessor of a special assessing  
unit wholly contained within a city to limit assessment increases  
attributable to or improvements to class two property identified as  
Block No. 2041, Lot No. 37 on the tax map for the borough of Manhattan

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

1     Section 1. Notwithstanding any provision of law to the contrary, the  
2 assessor in any special assessing unit wholly contained within a city,  
3 shall not increase the assessment of property identified as Block No.  
4 2041, Lot No. 37 on the tax map for the borough of Manhattan, classified  
5 in class two which property has fewer than eleven residential units,  
6 with respect to any increase in value attributable to additions to or  
7 improvements of such property that were not reflected in the 2005  
8 assessment roll or any subsequent assessment roll, by more than one-  
9 third of the amount that such assessment would increase, in the absence  
10 of this act, with respect to any increase in value attributable to addi-  
11 tions to or improvements of such property that were not reflected on the  
12 2005 assessment roll or any subsequent assessment roll. Notwithstanding  
13 the provisions of subdivision 5 of section 1805 of the real property tax  
14 law, the remainder of the increase in value attributable to such addi-  
15 tions or improvements that were not reflected on the 2005 assessment  
16 roll or any subsequent assessment roll shall be subject to the limita-  
17 tions on increases provided in subdivision 2 of section 1805 of the real  
18 property tax law.

19     S 2. This act shall take effect immediately and shall apply to assess-  
20 ment rolls completed in 2005 and thereafter; provided, however, that the  
21 assessor or such other local official having custody and control of the  
22 assessment roll is hereby authorized to revise the final assessment roll  
23 in accordance with the provisions of this act and the commissioner of  
24 finance of the city of New York is hereby authorized to take such other  
25 actions as may be necessary to implement the provisions of this act.

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

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