

4982

2011-2012 Regular Sessions

I N A S S E M B L Y

February 9, 2011

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

AN ACT to amend the real property tax law, in relation to the eligibility of persons residing in property owned by a limited partnership to seek small claims assessment review; and to repeal subdivision 9 of section 730 of the real property tax law relating thereto

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

1 Section 1. Subdivision 1 of section 730 of the real property tax law
2 is amended by adding a new closing paragraph to read as follows:
3 AN OWNER OF REAL PROPERTY WHO QUALIFIES UNDER PARAGRAPHS (A) THROUGH
4 (D) OF THIS SUBDIVISION SHALL ALSO INCLUDE:
5 (I) A PERSON OR PERSONS WHOSE REAL PROPERTY IS HELD IN TRUST SOLELY
6 FOR THE BENEFIT OF SUCH PERSON OR PERSONS IF THE PROPERTY SERVES AS THE
7 PRIMARY RESIDENCE OF SUCH PERSON OR PERSONS AND THE TRUST WHICH HOLDS
8 TITLE TO THE PROPERTY WAS LAWFULLY CREATED TO HOLD TITLE SOLELY FOR
9 ESTATE PLANNING AND ASSET PROTECTION PURPOSES; AND
10 (II) A PERSON OR PERSONS WHO RESIDE IN REAL PROPERTY WHICH IS OWNED BY
11 A LIMITED PARTNERSHIP IF THE PROPERTY SERVES AS THE PRIMARY RESIDENCE OF
12 SUCH PERSON OR PERSONS AND SAID LIMITED PARTNERSHIP DOES NOT ENGAGE IN
13 ANY COMMERCIAL ACTIVITY, WAS LAWFULLY CREATED TO HOLD TITLE SOLELY FOR
14 ESTATE PLANNING AND ASSET PROTECTION PURPOSES AND THE PARTNER OR PART-
15 NERS WHO PRIMARILY RESIDE THEREON PERSONALLY PAY ALL OF THE REAL PROPER-
16 TY TAXES AND OTHER COSTS ASSOCIATED WITH THE PROPERTY'S OWNERSHIP.
17 S 2. Subdivision 9 of section 730 of the real property tax law is
18 REPEALED.
19 S 3. This act shall take effect immediately.

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

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