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

5069

2011-2012 Regular Sessions

I N A S S E M B L Y

February 11, 2011

Introduced by M. of A. AMEDORE, MOLINARO, SALADINO, OAKS, CROUCH, HAWLEY, TOBACCO -- Multi-Sponsored by -- M. of A. BARCLAY, BURLING, CORWIN, FINCH, GIGLIO, JORDAN, McDONOUGH, RAIA, TEDISCO, THIELE -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to transition assessments

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

Section 1. Section 1904 of the real property tax law is amended by adding a new subdivision 9 to read as follows:

9. FOR THE PURPOSES OF THIS SECTION, "PRIOR ASSESSMENT" MEANS THE ASSESSMENT ON THE ROLL IMMEDIATELY PRECEDING THE ROLL FOR WHICH ASSESSMENTS ARE TO BE DETERMINED. IN SUCH CASES WHERE THE PRIOR ASSESSMENT HAD NOT BEEN DETERMINED TO BE AT FULL VALUE, THE PRIOR ASSESSMENT SHALL BE DETERMINED BY APPLYING THE LATEST STATE EQUALIZATION RATE FOR SUCH ASSESSING UNIT.

S 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law.

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

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