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

6684

2011-2012 Regular Sessions

I N A S S E M B L Y

March 24, 2011

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

AN ACT to amend the real property tax law, in relation to classifying certain cooperative and condominium properties as class one properties for assessment purposes

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

Section 1. Paragraph class one of subdivision 1 of section 1802 of the real property tax law, as amended by chapter 332 of the laws of 2008, is amended to read as follows:

Class one: (a) all one, two and three family residential real property, including such dwellings used in part for nonresidential purposes but which are used primarily for residential purposes, except such property held in cooperative or condominium forms of ownership other than [(i)] property defined in subparagraphs (b) and (c) of this paragraph [and (ii) property which contains no more than three dwelling units held in condominium form of ownership and which was classified within this class on a previous assessment roll]; and provided that, notwithstanding the provisions of paragraph (g) of subdivision twelve of section one hundred two of this chapter, a mobile home or a trailer shall not be classified within this class unless it is owner-occupied and separately assessed; and (b) residential real property [not more than three stories in height] held in condominium form of ownership, provided that [no dwelling unit therein previously was on an assessment roll as a dwelling unit in other than condominium form of ownership] SUCH DWELLING UNIT IS OCCUPIED BY ITS OWNER; and (c) residential real property [consisting of one family house structures] owned by the occupant, situated on land held in cooperative ownership by owner occupiers[, provided that; (i) such house structures and land constituted bungalow

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

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colonies in existence prior to nineteen hundred forty; and (ii) the land is held in cooperative ownership for the sole purpose of maintaining one family residences for members own use]; and (d) all vacant land located within a special assessing unit which is a city (i) other than such land in the borough of Manhattan, provided that any such vacant land which is not zoned residential must be situated immediately adjacent to property improved with a residential structure as defined in subparagraphs (a) and (b) of this paragraph, be owned by the same owner as such immediately adjacent residential property immediately prior to and since January 1, 1989, and have a total area not exceeding 10,000 square feet; and (ii) located in the borough of Manhattan north of or adjacent to the north side of 110th street provided such vacant land was classified within this class on the assessment roll with a taxable status date of January 5, 2008 and the owner of such land has entered into a recorded agreement with a governmental entity on or before December 31, 2008 requiring construction of housing affordable to persons or families of low income in accordance with the provisions of the private housing finance law. Notwithstanding the foregoing, such vacant land shall be classified according to its use on the assessment roll with a taxable status date immediately following commencement of construction, provided further, that construction pursuant to an approved plan for affordable housing shall commence no later than December 31, 2010; and (e) all vacant land located within a special assessing unit which is not a city, provided that such vacant land which is not zoned residential must be situated immediately adjacent to real property defined in subparagraph (a), (b) or (c) of this paragraph and be owned by the same person or persons who own the real property defined in such subparagraph immediately prior to and since January 1, 2003;

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