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

780

2011-2012 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 5, 2011

Introduced by M. of A. RABBITT, KOLB, HAWLEY, FINCH, RAIA, McDONOUGH, McKEVITT -- Multi-Sponsored by -- M. of A. BARCLAY, BURLING, CROUCH, WEISENBERG -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to offering seniors the option of either of two preceding income tax years for real property tax exemption eligibility

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

Section 1. Section 467 of the real property tax law is amended by adding a new subdivision 11 to read as follows:

11. NOTWITHSTANDING THE PROVISIONS OF SUBDIVISION THREE OF THIS SECTION OR ANY OTHER PROVISION OF LAW TO THE CONTRARY, ANY LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO PARAGRAPH (A) OF SUBDIVISION ONE OF THIS SECTION MAY BE AMENDED, OR A LOCAL LAW, ORDINANCE OR RESOLUTION MAY BE ADOPTED, TO PROVIDE THAT AN EXEMPTION SHALL BE GRANTED IF THE INCOME OF THE OWNER OR THE COMBINED INCOME OF THE OWNERS OF THE PROPERTY FOR EITHER OF THE TWO INCOME TAX YEARS IMMEDIATELY PRECEDING THE DATE OF APPLICATION FOR EXEMPTION DOES NOT EXCEED THE SUM OF THREE THOUSAND DOLLARS, OR SUCH OTHER SUM NOT LESS THAN THREE THOUSAND DOLLARS NOR MORE THAN TWENTY-FOUR THOUSAND DOLLARS AS MAY BE PROVIDED BY THE LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO THIS SECTION.

S 2. This act shall take effect immediately.

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

LBD01623-01-1