

9103

I N A S S E M B L Y

January 20, 2012

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

AN ACT to amend the real property tax law, in relation to a partial tax
exemption for new residential construction or renovation of vacant
residential structures in cities with a certain population

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

1 Section 1. The real property tax law is amended by adding a new
2 section 421-ff to read as follows:
3 S 421-FF. EXEMPTION OF CAPITAL IMPROVEMENTS TO RESIDENTIAL BUILDINGS
4 IN CITIES WITH A POPULATION BETWEEN TWENTY-EIGHT THOUSAND FIVE HUNDRED
5 AND TWENTY-NINE THOUSAND. 1. RESIDENTIAL BUILDINGS WHICH HAVE BEEN NEWLY
6 CONSTRUCTED OR RENOVATED VACANT STRUCTURES SUBSEQUENT TO THE EFFECTIVE
7 DATE OF A LOCAL LAW OR RESOLUTION PURSUANT TO THIS SECTION SHALL BE
8 EXEMPT FROM TAXATION AND SPECIAL AD VALOREM LEVIES TO THE EXTENT
9 PROVIDED HEREINAFTER IN CITIES WITH A POPULATION BETWEEN TWENTY-EIGHT
10 THOUSAND FIVE HUNDRED AND TWENTY-NINE THOUSAND. FOR PURPOSES OF THIS
11 SECTION, "CONSTRUCTION" OR "RENOVATION" SHALL NOT INCLUDE ORDINARY MAIN-
12 TENANCE AND REPAIRS. AFTER A PUBLIC HEARING, THE GOVERNING BOARD OF A
13 CITY WITH SUCH A POPULATION MAY ADOPT A RESOLUTION TO GRANT THE
14 EXEMPTION AUTHORIZED PURSUANT TO THIS SECTION. A COPY OF SUCH LOCAL LAW
15 OR RESOLUTION SHALL BE FILED WITH THE COMMISSIONER AND THE ASSESSOR OF
16 SUCH CITY WHO PREPARES THE ASSESSMENT ROLL ON WHICH THE TAXES OF SUCH
17 CITY ARE LEVIED.
18 2. SUCH BUILDINGS SHALL BE EXEMPT FOR A PERIOD OF TWO YEARS TO THE
19 EXTENT OF ONE HUNDRED PER CENTUM OF THE INCREASE IN ASSESSED VALUE THERE-
20 OF ATTRIBUTABLE TO SUCH CONSTRUCTION OR RENOVATION AND FOR AN ADDI-
21 TIONAL PERIOD OF FOUR YEARS SUBJECT TO THE FOLLOWING:
22 (A) THE EXTENT OF SUCH EXEMPTION SHALL BE DECREASED BY TWENTY PER
23 CENTUM OF THE "EXEMPTION BASE" EACH YEAR DURING SUCH ADDITIONAL
24 FOUR-YEAR PERIOD, SUCH THAT DURING YEAR THREE THERE SHALL BE AN
25 EXEMPTION OF EIGHTY PER CENTUM OF THE INCREASE IN ASSESSED VALUE THEREOF
26 ATTRIBUTABLE, DURING YEAR FOUR THERE SHALL BE AN EXEMPTION OF SIXTY PER
27 CENTUM OF THE INCREASE IN ASSESSED VALUE THEREOF ATTRIBUTABLE, IN YEAR

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

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1 FIVE THERE SHALL BE AN EXEMPTION OF FORTY PER CENTUM OF THE INCREASE IN
2 ASSESSED VALUE THEREOF ATTRIBUTABLE AND IN YEAR SIX THERE SHALL BE AN
3 EXEMPTION OF TWENTY PER CENTUM OF THE INCREASE IN ASSESSED VALUE THEREOF
4 ATTRIBUTABLE; AND

5 (B) THE "EXEMPTION BASE" SHALL BE THE INCREASE IN ASSESSED VALUE DUE
6 TO IMPROVEMENTS AS DETERMINED BY THE ASSESSOR IN THE INITIAL YEAR OF
7 SUCH SIX-YEAR PERIOD FOLLOWING THE FILING OF AN ORIGINAL APPLICATION.

8 3. SUCH RESIDENTIAL REAL PROPERTY WHICH IS CERTIFIED UNDER A CERTIF-
9 ICATION STANDARD APPROVED BY THE CITY WHICH IS DETERMINED TO BE EQUIV-
10 ALENT TO THE LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN (LEED)
11 CERTIFICATION FOR THE CATEGORIES OF CERTIFIED/SILVER, GOLD OR PLATINUM
12 AS MEETING GREEN BUILDING STANDARDS SHALL BE EXEMPT FOR THE FOLLOWING
13 PERCENTAGES, PROVIDED THAT A COPY OF THE CERTIFICATION FOR A QUALIFIED
14 CATEGORY IS FILLED WITH THE ASSESSOR OF SUCH CITY AND THE ASSESSOR
15 APPROVES THE APPLICATION FOR THE APPLICABLE CATEGORY AS MEETING THE
16 REQUIREMENTS OF THIS SECTION AND THE LOCAL LAW OF SUCH CITY:

17 (A) CERTIFIED/SILVER CERTIFICATION STANDARD. SUCH BUILDINGS SHALL BE
18 EXEMPT FOR A PERIOD OF THREE YEARS TO THE EXTENT OF ONE HUNDRED PER
19 CENTUM OF THE INCREASE IN ASSESSED VALUE THEREOF ATTRIBUTABLE TO SUCH
20 CONSTRUCTION OR RENOVATION AND FOR AN ADDITIONAL PERIOD OF FOUR YEARS.
21 THE EXTENT OF SUCH EXEMPTION SHALL BE DECREASED BY TWENTY PER CENTUM OF
22 THE "EXEMPTION BASE" EACH YEAR DURING SUCH ADDITIONAL FOUR-YEAR PERIOD
23 SUCH THAT DURING YEAR FOUR THERE SHALL BE AN EXEMPTION OF EIGHTY PER
24 CENTUM OF THE INCREASE IN ASSESSED VALUE THEREOF ATTRIBUTABLE, DURING
25 YEAR FIVE THERE SHALL BE AN EXEMPTION OF SIXTY PER CENTUM OF THE
26 INCREASE IN ASSESSED VALUE THEREOF ATTRIBUTABLE, IN YEAR SIX THERE SHALL
27 BE AN EXEMPTION OF FORTY PER CENTUM OF THE INCREASE IN ASSESSED VALUE
28 THEREOF ATTRIBUTABLE AND IN YEAR SEVEN THERE SHALL BE AN EXEMPTION OF
29 TWENTY PER CENTUM OF THE INCREASE IN ASSESSED VALUE THEREOF ATTRIBUT-
30 ABLE. THE "EXEMPTION BASE" SHALL BE THE INCREASE IN ASSESSED VALUE DUE
31 TO IMPROVEMENTS AS DETERMINED BY THE ASSESSOR IN THE INITIAL YEAR OF
32 SUCH SEVEN-YEAR PERIOD FOLLOWING THE FILING OF AN ORIGINAL APPLICATION;

33 (B) GOLD STANDARD. SUCH BUILDINGS SHALL BE EXEMPT FOR A PERIOD OF FOUR
34 YEARS TO THE EXTENT OF ONE HUNDRED PER CENTUM OF THE INCREASE IN
35 ASSESSED VALUE THEREOF ATTRIBUTABLE TO SUCH CONSTRUCTION OR RENOVATION
36 AND FOR AN ADDITIONAL PERIOD OF FOUR YEARS. THE EXTENT OF SUCH EXEMPTION
37 SHALL BE DECREASED BY TWENTY PER CENTUM OF THE "EXEMPTION BASE" EACH
38 YEAR DURING SUCH ADDITIONAL FOUR-YEAR PERIOD SUCH THAT DURING YEAR FIVE
39 THERE SHALL BE AN EXEMPTION OF EIGHTY PER CENTUM OF THE INCREASE IN
40 ASSESSED VALUE THEREOF ATTRIBUTABLE, DURING YEAR SIX THERE SHALL BE AN
41 EXEMPTION OF SIXTY PER CENTUM OF THE INCREASE IN ASSESSED VALUE THEREOF
42 ATTRIBUTABLE, IN YEAR SEVEN THERE SHALL BE AN EXEMPTION OF FORTY PER
43 CENTUM OF THE INCREASE IN ASSESSED VALUE THEREOF ATTRIBUTABLE AND IN
44 YEAR EIGHT THERE SHALL BE AN EXEMPTION OF TWENTY PER CENTUM OF THE
45 INCREASE IN ASSESSED VALUE THEREOF ATTRIBUTABLE. THE "EXEMPTION BASE"
46 SHALL BE THE INCREASE IN ASSESSED VALUE DUE TO IMPROVEMENTS AS DETER-
47 MINED BY THE ASSESSOR IN THE INITIAL YEAR OF SUCH EIGHT-YEAR PERIOD
48 FOLLOWING THE FILING OF AN ORIGINAL APPLICATION; OR

49 (C) PLATINUM STANDARD. SUCH BUILDINGS SHALL BE EXEMPT FOR A PERIOD OF
50 SIX YEARS TO THE EXTENT OF ONE HUNDRED PER CENTUM OF THE INCREASE IN
51 ASSESSED VALUE THEREOF ATTRIBUTABLE TO SUCH CONSTRUCTION OR RENOVATION
52 AND FOR AN ADDITIONAL PERIOD OF FOUR YEARS. THE EXTENT OF SUCH EXEMPTION
53 SHALL BE DECREASED BY TWENTY PER CENTUM OF THE "EXEMPTION BASE" EACH
54 YEAR DURING SUCH ADDITIONAL FOUR-YEAR PERIOD SUCH THAT DURING YEAR SEVEN
55 THERE SHALL BE AN EXEMPTION OF EIGHTY PER CENTUM OF THE INCREASE IN
56 ASSESSED VALUE THEREOF ATTRIBUTABLE, DURING YEAR EIGHT THERE SHALL BE AN

1 EXEMPTION OF SIXTY PER CENTUM OF THE INCREASE IN ASSESSED VALUE THEREOF
2 ATTRIBUTABLE, IN YEAR NINE THERE SHALL BE AN EXEMPTION OF FORTY PER
3 CENTUM OF THE INCREASE IN ASSESSED VALUE THEREOF ATTRIBUTABLE AND IN
4 YEAR TEN THERE SHALL BE AN EXEMPTION OF TWENTY PER CENTUM OF THE
5 INCREASE IN ASSESSED VALUE THEREOF ATTRIBUTABLE. THE "EXEMPTION BASE"
6 SHALL BE THE INCREASE IN ASSESSED VALUE DUE TO IMPROVEMENTS AS DETER-
7 MINED BY THE ASSESSOR IN THE INITIAL YEAR OF SUCH TEN-YEAR PERIOD
8 FOLLOWING THE FILING OF AN ORIGINAL APPLICATION.

9 4. EXEMPTIONS GRANTED PURSUANT TO THIS SECTION SHALL APPLY TO REAL
10 PROPERTY TAXES IMPOSED FOR CITY PURPOSES.

11 5. NO SUCH EXEMPTION SHALL BE GRANTED UNLESS:

12 (A) SUCH CONSTRUCTION OR RENOVATION WAS COMMENCED SUBSEQUENT TO THE
13 EFFECTIVE DATE OF THE LOCAL LAW OR RESOLUTION ADOPTED PURSUANT TO SUBDI-
14 VISION ONE OF THIS SECTION;

15 (B) THE VALUE OF SUCH CONSTRUCTION OR RENOVATION EXCEEDS THE SUM OF
16 THREE THOUSAND DOLLARS; AND

17 (C) SUCH CONSTRUCTION OR RENOVATION IS DOCUMENTED BY A BUILDING
18 PERMIT, IF REQUIRED, FOR THE IMPROVEMENTS OR OTHER APPROPRIATE DOCUMEN-
19 TATION AS REQUIRED BY THE CITY ASSESSOR.

20 6. SUCH EXEMPTION SHALL BE GRANTED ONLY UPON APPLICATION BY THE OWNER
21 OF SUCH BUILDING ON A FORM PRESCRIBED BY THE COMMISSIONER. SUCH APPLICA-
22 TION SHALL BE FILED WITH THE ASSESSOR OF A CITY WITH A POPULATION OF NOT
23 LESS THAN TWENTY-EIGHT THOUSAND FIVE HUNDRED AND NOT MORE THAN
24 TWENTY-NINE THOUSAND ON OR BEFORE THE APPROPRIATE TAXABLE STATUS DATE OF
25 SUCH CITY AND WITHIN ONE YEAR AFTER THE DATE OF COMPLETION OF SUCH
26 CONSTRUCTION OR RENOVATION.

27 7. IF SATISFIED THAT THE APPLICANT IS ENTITLED TO AN EXEMPTION PURSU-
28 ANT TO THIS SECTION, THE CITY ASSESSOR SHALL APPROVE THE APPLICATION AND
29 SUCH BUILDING SHALL THEREAFTER BE EXEMPT FROM TAXATION AND SPECIAL AD
30 VALOREM LEVIES BY THE CITY AS PROVIDED IN THIS SECTION COMMENCING WITH
31 THE ASSESSMENT ROLL PREPARED ON THE BASIS OF THE TAXABLE STATUS DATE
32 REFERRED TO IN SUBDIVISION SIX OF THIS SECTION. THE ASSESSOR SHALL ENTER
33 THE ASSESSED VALUE OF ANY EXEMPTION GRANTED PURSUANT TO THIS SECTION ON
34 THE ASSESSMENT ROLL FOR THE TAXABLE PROPERTY, WITH THE AMOUNT OF THE
35 EXEMPTION SHOWN IN A SEPARATE COLUMN. IN ANY CASE WHERE THERE IS AN
36 ADDITIONAL PARTIAL EXEMPTION BASED ON A CERTIFICATION OF
37 CERTIFIED/SILVER, GOLD OR PLATINUM LEED STANDARDS IN ACCORDANCE WITH
38 APPLICABLE CERTIFICATION STANDARDS APPROVED BY THE CITY, A COPY OF SUCH
39 CERTIFICATION SHALL BE FILED IN THE SUBJECT REAL PROPERTY FILE.

40 8. IN THE EVENT THAT REAL PROPERTY GRANTED AN EXEMPTION PURSUANT TO
41 THIS SECTION CEASES TO BE USED PRIMARILY FOR ELIGIBLE PURPOSES, THE
42 EXEMPTION GRANTED PURSUANT TO THIS SECTION SHALL CEASE.

43 S 2. This act shall take effect immediately.