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

2271

2011-2012 Regular Sessions

I N S E N A T E

January 18, 2011

Introduced by Sen. KRUGER -- read twice and ordered printed, and when printed to be committed to the Committee on Aging

AN ACT to amend the real property tax law, in relation to determining the combined household income limit for eligibility for a tax abatement for rent-controlled and rent regulated property occupied by senior citizens; and repealing certain provisions of such law relating thereto

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

Section 1. Paragraph a of subdivision 3 of section 467-b of the real property tax law is REPEALED and a new paragraph a is added to read as follows:

A. NO TAX ABATEMENT SHALL BE GRANTED IF THE COMBINED INCOME OF ALL MEMBERS OF THE HOUSEHOLD FOR THE INCOME TAX YEAR IMMEDIATELY PRECEDING THE DATE OF MAKING APPLICATION EXCEEDS FOUR THOUSAND DOLLARS, OR SUCH OTHER SUM NOT MORE THAN TWENTY-FOUR THOUSAND DOLLARS OR, AFTER CALENDAR YEAR TWO THOUSAND TWELVE, AN AMOUNT EQUAL TO THE MAXIMUM INCOME FOR THE PREVIOUS YEAR MULTIPLIED BY THE COST OF LIVING ADJUSTMENT FOR SUCH YEAR AS MAY BE PROVIDED BY THE LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO THIS SECTION, PROVIDED THAT WHEN THE HEAD OF THE HOUSEHOLD RETIRES BEFORE THE COMMENCEMENT OF SUCH YEAR AND THE DATE OF FILING THE APPLICATION, THE INCOME FOR SUCH YEAR MAY BE ADJUSTED BY EXCLUDING SALARY OR EARNINGS AND PROJECTING HIS RETIREMENT INCOME OVER THE ENTIRE PERIOD OF SUCH YEAR. AS USED IN THIS PARAGRAPH, THE "COST OF LIVING ADJUSTMENT" MEANS THE PERCENTAGE (IF ANY) BY WHICH THE CONSUMER PRICE INDEX FOR THE PRECEDING YEAR EXCEEDS THE CURRENT YEAR. THE "CONSUMER PRICE INDEX" MEANS THE MOST RECENT CONSUMER PRICE INDEX FOR ALL-URBAN CONSUMERS IN THE NEW YORK STATE, NEW JERSEY AND CONNECTICUT REGION, PUBLISHED BY THE UNITED STATES DEPARTMENT OF LABOR. ON OR BEFORE AUGUST THIRTY-FIRST OF EACH YEAR, THE STATE DEPARTMENT OF LABOR SHALL NOTIFY

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

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EACH MUNICIPALITY TO WHICH THIS PARAGRAPH APPLIES OF THE CONSUMER PRICE INDEX AS REPORTED BY THE UNITED STATES DEPARTMENT OF LABOR.

S 2. Paragraph d of subdivision 1 of section 467-c of the real property tax law is REPEALED and a new paragraph d is added to read as follows:

D. "ELIGIBLE HEAD OF THE HOUSEHOLD" MEANS A PERSON OR HIS OR HER SPOUSE WHO IS SIXTY-TWO YEARS OF AGE OR OLDER AND IS ENTITLED TO THE POSSESSION OR TO THE USE AND OCCUPANCY OF A DWELLING UNIT, PROVIDED, HOWEVER, WITH RESPECT TO A DWELLING WHICH WAS SUBJECT TO A MORTGAGE INSURED OR INITIALLY INSURED BY THE FEDERAL GOVERNMENT PURSUANT TO SECTION TWO HUNDRED THIRTEEN OF THE NATIONAL HOUSING ACT, AS AMENDED "ELIGIBLE HEAD OF THE HOUSEHOLD" SHALL BE LIMITED TO THAT PERSON OR HIS OR HER SPOUSE WHO WAS ENTITLED TO POSSESSION OR THE USE AND OCCUPANCY OF SUCH DWELLING UNIT AT THE TIME OF TERMINATION OF SUCH MORTGAGE, AND WHOSE INCOME WHEN COMBINED WITH THE INCOME OF ALL OTHER MEMBERS OF THE HOUSEHOLD, DOES NOT EXCEED SIX THOUSAND FIVE HUNDRED DOLLARS FOR THE TAXABLE PERIOD, OR SUCH OTHER SUM NOT LESS THAN SIXTY-FIVE HUNDRED DOLLARS NOR MORE THAN TWENTY-FOUR THOUSAND DOLLARS OR, AFTER CALENDAR YEAR TWO THOUSAND TWELVE, AN AMOUNT EQUAL TO THE MAXIMUM INCOME FOR THE PREVIOUS YEAR MULTIPLIED BY THE COST OF LIVING ADJUSTMENT FOR SUCH YEAR AS MAY BE PROVIDED BY LOCAL LAW. AS USED IN THIS PARAGRAPH, THE "COST OF LIVING ADJUSTMENT" MEANS THE PERCENTAGE (IF ANY) BY WHICH THE CONSUMER PRICE INDEX FOR THE PRECEDING YEAR EXCEEDS THE CURRENT YEAR. THE "CONSUMER PRICE INDEX" MEANS THE MOST RECENT CONSUMER PRICE INDEX FOR ALL-URBAN CONSUMERS IN THE NEW YORK STATE, NEW JERSEY AND CONNECTICUT REGION, PUBLISHED BY THE UNITED STATES DEPARTMENT OF LABOR. ON OR BEFORE AUGUST THIRTY-FIRST OF EACH YEAR, THE STATE DEPARTMENT OF LABOR SHALL NOTIFY EACH MUNICIPALITY TO WHICH THIS PARAGRAPH APPLIES OF THE CONSUMER PRICE INDEX AS REPORTED BY THE UNITED STATES DEPARTMENT OF LABOR.

S 3. This act shall take effect immediately provided that the amendments to paragraph a of subdivision 3 of section 467-b of the real property tax law made by section one of this act shall not affect the expiration and reversion of such section and shall expire and revert therewith.