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

5163--A

2011-2012 Regular Sessions

I N S E N A T E

May 3, 2011

Introduced by Sen. RITCHIE -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property tax law, in relation to permitting municipal entities to waive property and other taxes levied against the property of a municipal electric company

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

Section 1. Section 406 of the real property tax law is amended by adding a new subdivision 8 to read as follows:

8. REAL PROPERTY OWNED BY A MUNICIPAL CORPORATION NOT WITHIN ITS CORPORATE LIMITS WHILE USED FOR A MUNICIPAL ELECTRICAL GENERATION AND DISTRIBUTION SYSTEM, INCLUDING NECESSARY CONNECTIONS AND APPURTENANCES, SHALL BE WHOLLY OR PARTIALLY EXEMPT FROM TAXATION AND WHOLLY OR PARTIALLY EXEMPT FROM SPECIAL AD VALOREM LEVIES AND SPECIAL ASSESSMENTS, BY ANY MUNICIPAL CORPORATION IN WHICH LOCATED, PROVIDED THE GOVERNING BOARD THEREOF SHALL SO AGREE IN WRITING.

S 2. This act shall take effect on the thirtieth day after it shall have become a law.

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

LBD09422-02-1