

7616

I N S E N A T E

June 7, 2012

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

AN ACT in relation to the determination of actual valuation for the Cambridge central school district

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

1 Section 1. Notwithstanding paragraph c of subdivision 1 of 3602 of the
2 education law for the Cambridge school district "actual valuation" shall
3 mean the valuation of taxable real property in a school district
4 obtained by taking the assessed valuation of taxable real property with-
5 in such district as it appears upon the assessment roll of the town,
6 city, village, or county in which such property is located, for the
7 calendar year one year prior to the calendar year in which the base year
8 commenced, after revision as provided by law, and dividing it by the
9 state equalization rate as determined by the state board of real proper-
10 ty services, for the assessment roll of such town, city, village, or
11 county completed during such preceding calendar year. The actual valu-
12 ation of a central high school district shall be the sum of such valu-
13 ations of its component districts. Such actual valuation shall include
14 any actual valuation equivalent of payments in lieu of taxes determined
15 pursuant to section 485 of the real property tax law. "Selected actual
16 valuation" shall mean the lesser of actual valuation calculated for aid
17 payable in the current year or the two-year average of the actual valu-
18 ation calculated for aid payable in the current year and the actual
19 valuation calculated for aid payable in the base year.
20 S 2. This act shall take effect immediately.

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

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