

2011-2012 Regular Sessions

I N   S E N A T E

(PREFILED)

January 5, 2011

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Introduced by Sen. MARCELLINO -- read twice and ordered printed, and  
when printed to be committed to the Committee on Local Government

AN ACT to amend the real property tax law, in relation to limiting the  
increase in real property taxes resulting from a reassessment

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

1     Section 1. The real property tax law is amended by adding a new  
2     section 306 to read as follows:  
3     S 306. REASSESSMENT TAX INCREASES; LIMITS. ANY INCREASE IN THE REAL  
4     PROPERTY TAX LIABILITY OF ANY PARCEL OF REAL PROPERTY RESULTING FROM A  
5     REVALUATION, REASSESSMENT OR UPDATE, AS DEFINED PURSUANT TO SUBDIVISION  
6     TWELVE-A OF SECTION ONE HUNDRED TWO OF THIS CHAPTER, SHALL BE LIMITED TO  
7     FIVE PERCENT OF THE REAL PROPERTY TAX LIABILITY OF SUCH PARCEL ESTAB-  
8     LISHED BY THE ASSESSMENT ROLL PREPARED ON THE BASIS OF THE TAXABLE  
9     STATUS DATE OCCURRING IMMEDIATELY PRIOR TO SUCH REVALUATION, REASSESS-  
10    MENT OR UPDATE. NO PROVISION OF THIS SECTION SHALL BE CONSTRUED TO LIMIT  
11    OR PROHIBIT ANY MUNICIPAL CORPORATION, AS DEFINED PURSUANT TO SUBDIVI-  
12    SION TEN OF SECTION ONE HUNDRED TWO OF THIS CHAPTER, FROM INCREASING THE  
13    RATE OF REAL PROPERTY TAXES ASSESSED ON REAL PROPERTY LOCATED WITHIN ITS  
14    JURISDICTION AS IS OTHERWISE AUTHORIZED AND PROVIDED BY LAW.  
15    S 2. This act shall take effect immediately.

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

LBD04403-01-1