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

1025

2013-2014 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 9, 2013

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

AN ACT to amend the real property tax law, in relation to allowing localities discretion in granting business investment exemptions

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

Section 1. Subdivision 1 of section 485-b of the real property tax law, as amended by chapter 488 of the laws of 1998, is amended to read as follows:

1. Real property constructed, altered, installed or improved subsequent to the first day of July, nineteen hundred seventy-six for the purpose of commercial, business or industrial activity shall be exempt from taxation and special ad valorem levies, except for special ad valorem levies for fire district, fire protection district and fire alarm district purposes, to the extent hereinafter provided IF THE COUNTY, CITY, TOWN OR VILLAGE, BY LOCAL LAW, AND A SCHOOL DISTRICT, EXCEPT A CITY SCHOOL DISTRICT TO WHICH ARTICLE FIFTY-TWO OF THE EDUCATION LAW APPLIES, BY RESOLUTION, APPROVES SUCH EXEMPTION FOR ONE OR MORE OF THE FOLLOWING PURPOSES: (A) THE BUYING OR SELLING OF GOODS OR SERVICES; OR (B) THE STORING OR DEVELOPING OF GOODS OR SERVICES; OR (C) THE MANUFACTURE OR ASSEMBLY OF GOODS; OR (D) THE PROCESSING OF RAW MATERIALS.

S 2. Subdivision 3 of section 485-b of the real property tax law, as amended by chapter 440 of the laws of 1993, and as further amended by section 1 of part W of chapter 56 of the laws of 2010, is amended to read as follows:

3. [Such] UPON PASSAGE OF A LOCAL LAW OR RESOLUTION, AS REQUIRED BY SUBDIVISION ONE OF THIS SECTION, SUCH exemption shall be granted only upon application by the owner of such real property on a form prescribed by the commissioner. Such application shall be filed with the assessor of the city, town, village, or county having the power to assess proper-

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

LBD03433-01-3

ty for taxation on or before the appropriate taxable status date of such city, town, village or county and within one year from the date of completion of such construction, alteration, installation or improvement.

S 3. This act shall take effect immediately.