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

1253

2013-2014 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 9, 2013

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

AN ACT to amend the real property tax law, in relation to establishing a green development home tax exemption

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

Section 1. The real property tax law is amended by adding a new section 431 to read as follows:

S 431. GREEN DEVELOPMENT HOME TAX EXEMPTION. 1. THE LOCAL LEGISLATIVE BODY OF ANY CITY, TOWN OR VILLAGE IS HEREBY AUTHORIZED AND EMPOWERED TO ADOPT AND AMEND A LOCAL LAW TO PROVIDE THAT ANY REAL PROPERTY WHICH SATISFIES THE REQUIREMENTS OF SUBDIVISION TWO OF THIS SECTION SHALL BE GRANTED A REDUCED REAL PROPERTY TAX RATE AS SET FORTH IN SUBDIVISION THREE OF THIS SECTION.

2. SUCH LOCAL LAW SHALL PROVIDE THAT FOR REAL PROPERTY TO QUALIFY FOR THE EXEMPTION SET FORTH IN SUBDIVISION THREE OF THIS SECTION, SUCH REAL PROPERTY SHALL BE A ONE, TWO OR THREE FAMILY RESIDENCE AND PART OF A DEVELOPMENT THAT:

(A) IS EITHER (I) A GREEN DEVELOPMENT OR (II) LEED-ND CERTIFIED; AND

(B) CONTAINS HOMES, SEVENTY-FIVE PERCENT OF WHICH ARE CERTIFIED SILVER.

3. SUCH LOCAL LAW SHALL PROVIDE THAT REAL PROPERTY THAT SATISFIES THE CRITERIA SET FORTH IN SUBDIVISION TWO OF THIS SECTION SHALL BE PARTIALLY EXEMPT FROM LOCAL REAL PROPERTY TAXATION FOR A PERIOD NOT TO EXCEED TWENTY YEARS IN THE AGGREGATE AFTER THE TAXABLE STATUS DATE IMMEDIATELY FOLLOWING THE SATISFACTION THEREOF, AS FOLLOWS: EXEMPTION FROM THIRTY-FIVE PERCENT OF SUCH TAXATION.

4. (A) UPON SUCCESSFUL LEED CERTIFICATION OR NAHB CERTIFICATION, A DEVELOPER SHALL NOTIFY THE TAX ASSESSOR OF ANY ASSESSING UNIT THAT SUCH DEVELOPMENT SATISFIES THE REQUIREMENTS SET FORTH IN SUBDIVISION TWO OF

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

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THIS SECTION AND THAT ALL REAL PROPERTY LOCATED WITHIN SUCH DEVELOPMENT SHALL BE GRANTED A REDUCED REAL PROPERTY TAX RATE AS SET FORTH IN SUBDIVISION THREE OF THIS SECTION.

(B) AN EXEMPTION GRANTED PURSUANT TO THIS SECTION SHALL COMMENCE AS OF THE DATE OF THE NOTIFICATION OF THE TAX ASSESSOR, AND SHALL TERMINATE UPON THE EXPIRATION OR TERMINATION OF THE CERTIFICATIONS REQUIRED PURSUANT TO SUBDIVISION TWO OF THIS SECTION.

5. FOR THE PURPOSES OF THIS SECTION, THE FOLLOWING TERMS SHALL HAVE THE FOLLOWING MEANINGS:

(A) "CERTIFIED SILVER" SHALL MEAN (I) CERTIFIED BY THE NAHB NATIONAL GREEN BUILDING CERTIFICATION PROGRAM AT A PERFORMANCE POINT LEVEL OF SILVER OR BETTER, OR (II) LEED FOR NEW CONSTRUCTION CERTIFIED SILVER OR BETTER.

(B) "DEVELOPMENT" SHALL MEAN A NEIGHBORHOOD OR COMMUNITY OF NEW ONE, TWO OR THREE FAMILY RESIDENCES WHICH SHALL INCLUDE ALL STREETS, LOTS AND COMMON AREAS.

(C) "GREEN DEVELOPMENT" SHALL MEAN A DEVELOPMENT WITH A PERFORMANCE POINT LEVEL OF FOUR STARS AS RATED BY THE NAHB.

(D) "LEED" SHALL MEAN THE UNITED STATES GREEN BUILDING COUNCIL LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN RATING SYSTEM.

(E) "LEED-ND" SHALL MEAN LEED FOR NEIGHBORHOOD DEVELOPMENT.

(F) "NAHB" SHALL MEAN THE NATIONAL ASSOCIATION OF HOME BUILDERS.

S 2. This act shall take effect on the one hundred twentieth day after it shall have become a law. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date is authorized to be made on or before such date.