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

5268

2013-2014 Regular Sessions

I N A S S E M B L Y

February 21, 2013

Introduced by M. of A. NOLAN -- read once and referred to the Committee on Local Governments

AN ACT to amend the general municipal law, in relation to requiring taxing jurisdiction approval of payments in lieu of taxes

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

Section 1. Section 859-a of the general municipal law is amended by adding a new subdivision 4 to read as follows:

4. THE AGENCY MUST SECURE AUTHORIZATION TO OFFER A PAYMENT IN LIEU OF TAXES AGREEMENT THAT REDUCES THE AFFECTED TAX JURISDICTION'S PROPERTY TAX LEVY FROM THE AFFECTED TAX JURISDICTION. DENIAL OR APPROVAL OF SUCH AUTHORIZATION SHALL BE PROVIDED WITHIN SIXTY DAYS OF THE PUBLIC HEARING REQUIRED PURSUANT TO SUBDIVISION TWO OF THIS SECTION.

S 2. This act shall take effect immediately.

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

LBD08853-01-3