

5717

2013-2014 Regular Sessions

I N A S S E M B L Y

March 6, 2013

Introduced by M. of A. DIPIETRO -- 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 reduction in the assessed value of lands burdened by certain conservation easements

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 533-a to read as follows:
3 S 533-A. ASSESSMENT OF CONSERVATION EASEMENTS CONVEYED TO CERTAIN
4 ORGANIZATIONS. NOTWITHSTANDING THE PROVISIONS OF SECTION FIVE HUNDRED
5 THIRTY-THREE OF THIS TITLE, UPON CONVEYANCE OF A CONSERVATION EASEMENT
6 TO A NOT-FOR-PROFIT CONSERVATION ORGANIZATION, THE ASSESSED VALUE OF THE
7 INTEREST IN EACH SUBJECT PARCEL RETAINED BY THE GRANTOR OF SUCH EASEMENT
8 SHALL BE MODIFIED TO EFFECT THE CHANGE, IF ANY, IN THE VALUE OF THE
9 LANDS SUBJECT TO SUCH CONSERVATION EASEMENT.
10 S 2. This act shall take effect on the thirtieth day after it shall
11 have become a law and shall apply to the conveyance of conservation
12 easements on or after such date.

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

LBD04609-01-3