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

7446

I N S E N A T E

May 15, 2014

Introduced by Sen. GIPSON -- 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 exempting property owners from tax increases when installing a wind energy system on or after January 1, 2016

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

Section 1. Subdivision 5 of section 487 of the real property tax law, as amended by chapter 366 of the laws of 2010, is amended to read as follows:

5. The exemption granted pursuant to this section shall only be applicable to solar or wind energy systems or farm waste energy systems which are (a) existing or constructed prior to July first, nineteen hundred eighty-eight [or], (b) constructed subsequent to January first, nineteen hundred ninety-one and prior to January first, two thousand fifteen OR (C) WIND ENERGY SYSTEMS CONSTRUCTED ON RESIDENTIAL, COMMERCIAL OR AGRICULTURAL PROPERTY ON OR AFTER JANUARY FIRST, TWO THOUSAND SIXTEEN.

S 2. This act shall take effect immediately.

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

LBD15138-01-4