

S. 2034

A. 2080

2013-2014 Regular Sessions

S E N A T E - A S S E M B L Y

(PREFILED)

January 9, 2013

IN SENATE -- Introduced by Sen. LAVALLE -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development

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

AN ACT to amend the real property tax law, in relation to exemptions for improvements to real property meeting certification standards for green buildings

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

1 Section 1. Subdivision 2 of section 470 of the real property tax law,
 2 as added by chapter 188 of the laws of 2012, is amended to read as
 3 follows:
 4 2. Such real property, or portion thereof, which is certified under a
 5 LEED certification standard for the categories of certified, silver,
 6 gold or platinum as meeting green building standards, as determined by a
 7 LEED accredited professional shall be exempt as provided below for the
 8 respective percentages provided that A MUNICIPAL CORPORATION MAY ESTAB-
 9 LISH A MAXIMUM EXEMPTION AMOUNT IN ITS LOCAL LAW, ORDINANCE OR RESOL-
 10 UTION, AND PROVIDED FURTHER, a copy of the LEED certification for a
 11 qualified category is filed with the assessor's office and is approved
 12 by the assessor as meeting the requirements of this section and the
 13 municipal corporation's local law, ordinance or resolution. Such
 14 exemption shall be to the extent of any increase in assessed value
 15 resulting from the construction or reconstruction of a property meeting
 16 LEED certification.

| | LEED EXEMPTION | | |
|------|------------------|------|----------|
| YEAR | CERTIFIED/SILVER | GOLD | PLATINUM |
| 1 | 100% | 100% | 100% |

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

LBD04302-01-3

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| | | | | |
|---|----|------|------|------|
| 1 | 2 | 100% | 100% | 100% |
| 2 | 3 | 100% | 100% | 100% |
| 3 | 4 | 80% | 100% | 100% |
| 4 | 5 | 60% | 80% | 100% |
| 5 | 6 | 40% | 60% | 100% |
| 6 | 7 | 20% | 40% | 80% |
| 7 | 8 | 0% | 20% | 60% |
| 8 | 9 | 0% | 0% | 40% |
| 9 | 10 | 0% | 0% | 20% |

10 S 2. This act shall take effect immediately.