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

7005--A

2013-2014 Regular Sessions

I N  A S S E M B L Y

April 29, 2013

Introduced by M. of A. LENTOL -- read once and referred to the Committee on Real Property Taxation -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property tax law, in relation to exemption from taxation of alterations and improvements to multiple dwellings to eliminate fire and health hazards

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

Section 1. The opening paragraph of paragraph (b) of subdivision 17 of section 489 of the real property tax law, as added by chapter 4 of the laws of 2013, is amended to read as follows:

Any local law or ordinance providing for benefits pursuant to this section must also provide the following with respect to conversions, alterations or improvements [completed] EXCEPT FOR WHICH A NOTICE OF INTENT WAS FILED on or [after] BEFORE December thirty-first, two thousand eleven AND COMPLETED ON OR BEFORE DECEMBER THIRTY-FIRST, TWO THOUSAND FOURTEEN:

S 2. Subparagraph (ii) of paragraph (b) of subdivision 17 of section 489 of the real property tax law, as added by chapter 4 of the laws of 2013, is amended to read as follows:

(ii) no benefits pursuant to this section shall be granted for the conversion of any non-residential building or structure into a class A multiple dwelling unless such conversion was carried out with substantial governmental assistance. THIS PROVISION RESTRICTING BENEFITS TO CONVERSIONS CARRIED OUT WITH SUBSTANTIAL GOVERNMENTAL ASSISTANCE SHALL NOT APPLY TO CONVERSIONS FOR WHICH A NOTICE OF INTENT WAS FILED, OR WHICH COMMENCED, BEFORE DECEMBER THIRTY-FIRST, TWO THOUSAND ELEVEN AND WHICH WERE COMPLETED BY DECEMBER THIRTY-FIRST, TWO THOUSAND FOURTEEN. SUCH CONVERSION SHALL BE COMPLETED WITHIN THIRTY MONTHS AFTER THE DATE ON WHICH SAME SHALL BE STARTED, PROVIDED, HOWEVER, THAT WITH RESPECT TO CONVERSIONS COMMENCED ON OR BEFORE DECEMBER THIRTY-FIRST, TWO THOUSAND

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

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ELEVEN, SUCH PROJECTS SHALL BE COMPLETED WITHIN THIRTY-SIX MONTHS AFTER THE DATE ON WHICH SAME SHALL BE STARTED.

S 3. This act shall take effect immediately and shall be deemed to have been in full force and effect on the same date and in the same manner as section 3 of chapter 4 of the laws of 2013, took effect.