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

8825--A

I N A S S E M B L Y

February 19, 2014

Introduced by M. of A. BARCLAY, OAKS -- 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 the tax exemption for nuclear powered electric generating facilities

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

Section 1. Paragraph (e) of subdivision 2 of section 485 of the real property tax law, as added by chapter 87 of the laws of 2001 and as further amended by subdivision (b) of section 1 of part W of chapter 56 of the laws of 2010, is amended to read as follows:

(e) For assessment rolls with taxable status dates on or after January first, two thousand [sixteen] THIRTY-ONE, or such earlier year as may be specified in the local law or resolution authorizing the exemption [(provided that the term of the exemption shall not be reduced thereby to less than five years)], the exemption provided by this section shall no longer apply and any agreement for payments in lieu of taxes for any facility theretofore exempt pursuant to this section shall no longer be in effect. Upon the request of the assessor of an assessing unit containing a nuclear powered electric generating facility, the commissioner shall provide an advisory appraisal of such facility for use on the municipal assessment roll with a taxable status date on or after January first, two thousand [sixteen] THIRTY-ONE.

S 2. This act shall take effect immediately.

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

LBD13659-02-4