

9155

I N A S S E M B L Y

March 24, 2014

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

AN ACT to amend the real property tax law, in relation to requiring
assessment disclosure notices in New York city to include a
description of the method of assessment

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

1 Section 1. Subdivision 2 of section 511 of the real property tax law
2 is amended by adding a new paragraph (c) to read as follows:
3 (C) ASSESSMENT DISCLOSURE NOTIFICATION REQUIREMENTS; CERTAIN ASSESSING
4 UNITS. IN A SPECIAL ASSESSING UNIT THAT IS A CITY, AN ASSESSMENT DISCLO-
5 SURE NOTICE SHALL CONTAIN THE FOLLOWING:
6 (I) PROPERTY IDENTIFICATION INFORMATION, INCLUDING ADDRESS, BLOCK, LOT
7 AND TAX CLASS;
8 (II) FOR CLASS TWO PROPERTIES, A LIST OF THE COMPARABLE PROPERTIES
9 USED TO VALUE THE PROPERTIES;
10 (III) THE MARKET VALUE OF THE PROPERTY;
11 (IV) THE APPLICABLE ASSESSMENT RATIO;
12 (V) THE ACTUAL ASSESSED VALUE AS DETERMINED BY MULTIPLYING THE MARKET
13 VALUE BY THE ASSESSMENT RATIO;
14 (VI) IF AN ASSESSMENT CAP OR A TRANSITIONAL ASSESSMENT PROCESS IS IN
15 USE, THE CAPPED OR TRANSITIONAL ASSESSMENT AND A DESCRIPTION OF SUCH CAP
16 OR TRANSITIONAL ASSESSMENT INCLUDING THE PERCENTAGES AND LENGTH OF TIME
17 USED IN THEIR CALCULATION;
18 (VII) A LIST OF APPLICABLE EXEMPTIONS, A DESCRIPTION OF EACH EXEMPTION
19 AND THE AMOUNT OF EACH EXEMPTION.
20 S 2. Subdivision 9 of section 511 of the real property tax law, as
21 added by section 2 of part X of chapter 56 of the laws of 2010, is
22 amended to read as follows:
23 9. A special assessing unit THAT IS NOT A CITY shall be deemed to be
24 in compliance with the provisions of this section if it provides assess-
25 ment disclosure notices to property owners in an alternative manner
26 which includes, at a minimum, their tentative assessments, the market
27 values upon which they were based, and the applicable level of assess-
28 ment.
29 S 3. This act shall take effect July 1, 2015.

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

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