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

5913--A

2013-2014 Regular Sessions

I N S E N A T E

July 1, 2013

Introduced by Sen. AVELLA -- read twice and ordered printed, and when printed to be committed to the Committee on Rules -- recommitted to the Committee on Cities in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the administrative code of the city of New York, in relation to prohibiting the city of New York from increasing property taxes where a property's assessed value has decreased in the previous year

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

Section 1. The administrative code of the city of New York is amended by adding a new section 11-239-a to read as follows:

S 11-239-A ASSESSMENTS FOLLOWING DECREASED VALUATION. THE ASSESSED VALUE OF REAL PROPERTY SHALL NOT BE INCREASED FOR THE PERIOD OF A YEAR AFTER SUCH PROPERTY'S ASSESSED VALUE HAS DECREASED.

S 2. This act shall take effect immediately.

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

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