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

2828

2015-2016 Regular Sessions

I N A S S E M B L Y

January 20, 2015

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

AN ACT to amend the real property tax law, in relation to enhancing the tax relief for senior citizens through the school tax relief program

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

Section 1. Paragraph (b) of subdivision 2 of section 425 of the real property tax law, as amended by section 1 of part D-1 of chapter 57 of the laws of 2007, clause (A) of subparagraph (vi) 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:

(b) Base figure. [Subject to the adjustments prescribed below, the] THE base figure for the exemption shall be as follows:

(i) [For the nineteen hundred ninety-eight--ninety-nine school year, the base figure shall be fifty thousand dollars for eligible senior citizens; no exemption shall be allowed for other persons.

(ii) For the nineteen hundred ninety-nine--two thousand school year, the base figure shall be fifty thousand dollars for eligible senior citizens, and ten thousand dollars for other eligible persons.

(iii) For the two thousand--two thousand one school year, the base figure shall be fifty thousand dollars for eligible senior citizens, and twenty thousand dollars for other eligible persons.

(iv) For the two thousand one--two thousand two school year through the two thousand five--two thousand six school year, inclusive, the base figure shall be fifty thousand dollars for eligible senior citizens, and thirty thousand dollars for other eligible persons.

(v)] For the [two thousand six--two thousand seven school year through the] two thousand eight--two thousand nine school year, [inclusive,] the base figure for the enhanced STAR exemption shall be [fifty-six] *SEVENTY-FIVE* thousand *eight hundred* dollars, *and the base figure for the basic STAR exemption shall be thirty thousand dollars.*

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

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[(vi)] (II) For the two thousand nine--two thousand ten school year and thereafter:

(A) The base figure for the enhanced STAR exemption shall equal the prior year's base figure multiplied by the percentage increase in the consumer price index for urban wage earners and clerical workers (CPI-W) published by the United States department of labor, bureau of labor statistics, for the third quarter of the calendar year preceding the applicable school year, as compared to the third quarter of the prior calendar year. If a base figure as so determined is not exactly equal to a multiple of one hundred dollars, it shall be rounded to the nearest multiple of one hundred dollars. It shall be the responsibility of the commissioner to annually determine such base figures.

(B) The base figure for the basic STAR exemption shall be thirty thousand dollars.

S 2. This act shall take effect immediately; provided, however, that paragraph (b) of subdivision 2 of section 425 of the real property tax law as amended by section one of this act shall apply to exemption applications for the 2015-2016 school year and thereafter.