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

5487

2015-2016 Regular Sessions

I N A S S E M B L Y

February 24, 2015

Introduced by M. of A. NOJAY, TENNEY, BORELLI, WALTER -- Multi-Sponsored by -- M. of A. CROUCH -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to allowing for reasonable attorney fees in an assessment reduced by twenty-five percent or greater

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

Section 1. Section 722 of the real property tax law is amended by adding a new subdivision 3 to read as follows:

3. IF THE ASSESSMENT IS REDUCED BY AN AMOUNT EQUAL TO OR GREATER THAN TWENTY-FIVE PERCENT OF THE CHALLENGED VALUE, IN ADDITION TO SUCH ADDITIONAL ALLOWANCE AS MAY BE GRANTED PURSUANT TO SUBDIVISION TWO OF THIS SECTION, REASONABLE ATTORNEY FEES SHALL BE ALLOWED AGAINST THE ASSESSING UNIT, OR IN A PROCEEDING TO REVIEW A SPECIAL FRANCHISE ASSESSMENT, AGAINST THE STATE.

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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