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

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S. 6819   A. 9349

S E N A T E - A S S E M B L Y

February 25, 2016
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IN SENATE -- Introduced by Sen. FARLEY -- read twice and ordered print-
  ed, and when printed to be committed to the Committee on Local Govern-
  ment

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

AN ACT relating to a certain agreement for a payment in lieu of taxes

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

 1   Section 1. Notwithstanding the provisions of subdivision (e) of
 2 section 15 of the tax law, any payment in lieu of taxes made by a quali-
 3 fied empire zone enterprise to the state, a municipal corporation, or a
 4 public benefit corporation pursuant to its lease agreement for property
 5 located at 560 Broadway, Schenectady, New York with a landlord that is a
 6 party to a payment in lieu of taxes agreement between the landlord and
 7 the state, municipal corporation, or public benefit corporation shall be
 8 deemed, for the purposes of subdivision (e) of section 15 of the tax
 9 law, to have been made pursuant to a payment in lieu of taxes agreement
10 with the state, municipal corporation, or public benefit corporation.
11 Such qualified empire zone enterprise shall be eligible to claim the
12 real property tax credit provided by section 15 of the tax law provided
13 that for each of such periods, the landlord has not filed a claim for
14 the real property tax credit for such payments nor made a payment in
15 lieu of taxes to the state, municipal corporation, or public benefit
16 corporation pursuant to its agreement with the state, municipal corpo-
17 ration, or public benefit corporation for such payments. Notwithstanding
18 any section of law to the contrary, such credit shall be based upon the
19 payments in lieu of taxes and employment of the tenant.
20   S 2. This act shall take effect immediately and shall only apply to
21 taxable years beginning on and after January 1, 2012 and ending on or
22 before January 1, 2016.