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

2888

2015-2016 Regular Sessions

I N S E N A T E

January 30, 2015

Introduced by Sen. LARKIN -- read twice and ordered printed, and when printed to be committed to the Committee on Aging

AN ACT to amend the real property tax law, in relation to allowing a property to be eligible for an enhanced STAR exemption if at least one owner is at least 65 years old

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

Section 1. Subparagraph (i) of paragraph (a) of subdivision 4 of section 425 of the real property tax law, as amended by section 2 of part E of chapter 83 of the laws of 2002, is amended to read as follows:

(i) [All] AT LEAST ONE of the owners must be at least sixty-five years of age or older as of the date specified herein[, or in the case of property owned by husband and wife or by siblings, one of the owners must be at least sixty-five years of age as of that date] and the property must serve as the primary residence of that owner. For the two thousand--two thousand one school year, eligibility for the exemption shall be based upon age as of December thirty-first, two thousand. For each subsequent school year, the applicable date shall be advanced by one year.

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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