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

453

2015-2016 Regular Sessions

I N S E N A T E

(PREFILED)

January 7, 2015

Introduced by Sen. MARCELLINO -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the real property tax law, in relation to payment in lieu of taxes agreements

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

Section 1. The real property tax law is amended by adding a new article 3-A to read as follows:

ARTICLE 3-A

PAYMENT IN LIEU OF TAXES AGREEMENTS

SECTION 370. PAYMENT IN LIEU OF TAXES AGREEMENTS.

S 370. PAYMENT IN LIEU OF TAXES AGREEMENTS. 1. FOR THE PURPOSES OF THIS SECTION:

(A) "LOCAL GOVERNMENT" SHALL MEAN ANY MUNICIPAL CORPORATION AS DEFINED PURSUANT TO SECTION TWO OF THE GENERAL MUNICIPAL LAW OR ANY SCHOOL DISTRICT OR BOARD OF COOPERATIVE EDUCATIONAL SERVICES.

(B) "PAYMENT IN LIEU OF TAXES AGREEMENT" OR "PILOT AGREEMENT" SHALL MEAN AN AGREEMENT ENTERED INTO BETWEEN A LOCAL GOVERNMENT AND ANOTHER PARTY WHEREBY SUCH OTHER PARTY COMPENSATES SUCH LOCAL GOVERNMENT FOR SOME OR ALL OF THE TAX REVENUE LOST DUE TO THE NATURE OF THE USE OR OWNERSHIP OF A PARCEL OF REAL PROPERTY BY SUCH OTHER PARTY. THE AMOUNT OF SUCH PAYMENT IN LIEU OF TAXES IS BASED ON AN ASSESSMENT OF SUCH PARCEL OF REAL PROPERTY.

2. IF THE AMOUNT OF ANY PAYMENT IN LIEU OF TAXES IS REDUCED, DUE TO A REASSESSMENT OF THE PARCEL OF REAL PROPERTY SUCH AGREEMENT IS RELATED TO, AND SUCH REDUCTION WOULD NEGATIVELY IMPACT THE TOTAL REVENUE OF ANY LOCAL GOVERNMENT BY MORE THAN FIVE PERCENT, SUCH REDUCTION IN PAYMENTS IN LIEU OF TAXES SHALL BE PHASED IN OVER A TEN YEAR PERIOD.

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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