

5461

2015-2016 Regular Sessions

I N S E N A T E

May 14, 2015

Introduced by Sen. MARCHIONE -- 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 STAR exemption statements

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

1 Section 1. Paragraph (b) of subdivision 2 of section 1306-a of the
2 real property tax law, as amended by section 6 of part N of chapter 58
3 of the laws of 2011, is amended to read as follows:
4 (b) A statement shall then be placed on the tax bill for the parcel in
5 substantially the following form: "Your tax savings this year resulting
6 from the New York state school tax relief (STAR) program is \$_____.
7 YOUR TAX SAVINGS AMOUNT MAY BE LOWER THAN THE VALUE OF THE CERTIFIED
8 STAR EXEMPTION INDICATES, DUE TO THE STATUTORY TWO PERCENT LIMIT ON STAR
9 SAVINGS INCREASES."
10 S 2. This act shall take effect immediately and shall apply to tax
11 years beginning on and after 2016.

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

LBD07573-01-5