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

7364--A

I N S E N A T E

April 22, 2016

Introduced by Sen. AKSHAR -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to authorize the city of Binghamton to classify certain cooperative apartments as homestead properties

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

Section 1. Notwithstanding section 1901 of the real property tax law, the assessor of the city of Binghamton, following the passage of a local law by such city adopting the provisions of this act, is hereby authorized to transfer properties consisting of cooperative apartments located in the city of Binghamton, county of Broome, from the non-homestead tax class to the homestead tax class and adjust the homestead and non-homestead tax shares accordingly.

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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