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I N   S E N A T E

May 11, 2016

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Introduced by Sen. STAVISKY -- 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 tax abatement for rent-controlled and rent regulated property occupied by senior citizens or persons with disabilities

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

1     Section 1. Paragraphs a and b of subdivision 3 of section 467-b of the  
2     real property tax law, paragraph a as amended by section 1 of part U of  
3     chapter 55 of the laws of 2014 and paragraph b as amended by chapter 129  
4     of the laws of 2014, are amended to read as follows:  
5     a. for a dwelling unit where the head of the household is a person  
6     sixty-two years of age or older, no tax abatement shall be granted if  
7     the combined income of all members of the household for the income tax  
8     year immediately preceding the date of making application exceeds four  
9     thousand dollars, or such other sum not more than twenty-five thousand  
10    dollars beginning July first, two thousand five, twenty-six thousand  
11    dollars beginning July first, two thousand six, twenty-seven thousand  
12    dollars beginning July first, two thousand seven, twenty-eight thousand  
13    dollars beginning July first, two thousand eight, twenty-nine thousand  
14    dollars beginning July first, two thousand nine, and fifty thousand  
15    dollars beginning July first, two thousand fourteen, AND FIFTY-FIVE  
16    THOUSAND BEGINNING JULY FIRST, TWO THOUSAND SIXTEEN, as may be provided  
17    by the local law, ordinance or resolution adopted pursuant to this  
18    section, provided that when the head of the household retires before the  
19    commencement of such income tax year and the date of filing the applica-  
20    tion, the income for such year may be adjusted by excluding salary or  
21    earnings and projecting his or her retirement income over the entire  
22    period of such year.  
23    b. for a dwelling unit where the head of the household qualifies as a  
24    person with a disability pursuant to subdivision five of this section,  
25    no tax abatement shall be granted if the combined income for all members  
26    of the household for the current income tax year exceeds fifty thousand  
27    dollars beginning July first, two thousand fourteen, AND FIFTY-FIVE

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

LBD15366-01-6

1 THOUSAND BEGINNING JULY FIRST, TWO THOUSAND SIXTEEN, as may be provided  
2 by the local law, ordinance or resolution adopted pursuant to this  
3 section.

4 S 2. This act shall take effect immediately, provided that the amend-  
5 ments to paragraphs a and b of subdivision 3 of section 467-b of the  
6 real property tax law made by section one of this act shall not affect  
7 the expiration of such paragraphs and shall be deemed to expire there-  
8 with.