

798--A

2015-2016 Regular Sessions

I N S E N A T E

(PREFILED)

January 7, 2015

Introduced by Sens. RANZENHOFER, DeFRANCISCO, LARKIN -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- recommitted to the Committee on Local Government in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property tax law, in relation to school tax relief program (STAR) savings calculation

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

1 Section 1. Subdivision 2 of section 1306-a of the real property tax
2 law, as amended by section 6 of part N of chapter 58 of the laws of
3 2011, is amended to read as follows:
4 2. Tax savings. (a)(i) The tax savings for each parcel receiving the
5 exemption authorized by section four hundred twenty-five of this chapter
6 shall be computed by subtracting the amount actually levied against the
7 parcel from the amount that would have been levied if not for the
8 exemption, provided however, that beginning with the two thousand
9 eleven-two thousand twelve school year, the tax savings applicable to
10 any "portion" (which as used herein shall mean that part of an assessing
11 unit located within a school district) shall not exceed the tax savings
12 applicable to that portion in the prior school year multiplied by one
13 hundred two percent, with the result rounded to the nearest dollar. The
14 tax savings attributable to the basic and enhanced exemptions shall be
15 calculated separately. It shall be the responsibility of the commission-
16 er to calculate tax savings limitations for purposes of this subdivi-
17 sion.
18 (ii) The tax savings applicable to a portion for the two thousand
19 ten-two thousand eleven school year shall be determined by multiplying
20 the exempt amount applicable to the portion for the two thousand ten-two

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

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1 thousand eleven school year by the tax rate applicable to the portion
2 for the two thousand ten-two thousand eleven school year, with separate
3 calculations for the basic and enhanced exemptions.

4 (iii) Where a school tax rate was changed in the midst of the prior
5 school year, an annualized school tax rate shall be used for this
6 purpose. The annualized tax rate for this purpose shall be determined by
7 calculating the average of the tax rates in effect at various times
8 during the school year, weighted according to the length of time during
9 which they were respectively applicable.

10 (b) FOR PURPOSES OF THIS SUBDIVISION, TAX SAVINGS SHALL BE CALCULATED
11 TO INCLUDE ANY SALES TAX REVENUE SHARED BY A COUNTY WITH A SCHOOL
12 DISTRICT. SUCH SALES TAX REVENUE SHALL BE ADDED ON A PRO RATA BASIS
13 EQUAL TO THE PERCENTAGE THAT EACH PARCEL RECEIVING AN EXEMPTION IS TO
14 THE ENTIRE TAX LEVY, AS AN ADDITIONAL TAX LEVY, PRIOR TO CALCULATING THE
15 SAVINGS.

16 (C) A statement shall then be placed on the tax bill for the parcel in
17 substantially the following form: "Your tax savings this year resulting
18 from the New York state school tax relief (STAR) program is \$_____."

19 S 2. This act shall take effect immediately and shall apply to real
20 property taxes levied for fiscal years commencing on and after January
21 first of the fiscal year next succeeding the date on which it shall have
22 become a law.