

10221

I N A S S E M B L Y

May 17, 2016

Introduced by M. of A. BRAUNSTEIN -- read once and referred to the
Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to the real prop-
erty tax cap and certain class two properties

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

1 Section 1. The opening paragraph of subdivision 2 of section 1805 of
2 the real property tax law, as amended by chapter 586 of laws of 1992, is
3 amended to read as follows:
4 The assessment roll of a special assessing unit wholly contained with-
5 in a city shall identify those parcels classified in class two which
6 have fewer than eleven residential units OR PARCELS WITH AN ASSESSED
7 VALUATION OF LESS THAN SEVENTY-FIVE THOUSAND DOLLARS. The assessor of
8 any such special assessing unit shall not increase the assessment of any
9 parcel so identified in any one year, as measured from the actual
10 assessment on the previous year's assessment roll, by more than eight
11 percent and shall not increase such assessment by more than thirty
12 percent in any five-year period. The first such five-year period shall
13 be measured from the individual assessment appearing on the assessment
14 roll completed in nineteen hundred eighty-one provided that, if such
15 parcel would not have been subject to the provisions of this subdivision
16 in nineteen hundred eighty-one had this subdivision then been in effect,
17 the first such five-year period shall be measured from the first year
18 after nineteen hundred eighty-one in which this subdivision applied to
19 such parcel or would have applied to such parcel had this subdivision
20 been in effect in such year.
21 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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