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

1485

2015-2016 Regular Sessions

I N A S S E M B L Y

January 12, 2015

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

AN ACT to amend the real property tax law, in relation to limiting increases of assessed value of certain renovated individual parcels

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

Section 1. Section 1805 of the real property tax law is amended by adding a new subdivision 1-a to read as follows:

1-A. NOTWITHSTANDING ANY OTHER PROVISION OF THIS ARTICLE TO THE CONTRARY, ANY INDIVIDUAL PARCEL CLASSIFIED IN CLASS ONE, APPEARING ON THE FINAL ASSESSMENT ROLL COMPLETED AFTER JANUARY FIRST, TWO THOUSAND SIX AND PRIOR TO JANUARY FIRST, TWO THOUSAND FIFTEEN, WHICH HAS BEEN RENOVATED IN A MANNER THAT WOULD RESULT IN A RECLASSIFICATION OF SUCH PARCEL FROM CLASS ONE TO CLASS TWO AND WHICH SHALL INCLUDE FOUR TO SIX DWELLING UNITS, SHALL BE SUBJECT TO THE PROVISIONS OF SUBDIVISION ONE OF THIS SECTION.

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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