

2876

2015-2016 Regular Sessions

I N A S S E M B L Y

January 20, 2015

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

AN ACT to amend the real property tax law, in relation to qualifications of certain real property owners, sixty-five years of age or over, for partial exemption from real property taxation

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

1 Section 1. Section 467 of the real property tax law is amended by
2 adding a new subdivision 11 to read as follows:
3 11. ANY LOCAL LAW OR ORDINANCE ADOPTED PURSUANT TO PARAGRAPH (A) OF
4 SUBDIVISION ONE AND PARAGRAPH (A) OF SUBDIVISION THREE OF THIS SECTION
5 MAY BE AMENDED, OR A LOCAL LAW OR ORDINANCE MAY BE ADOPTED TO ALLOW A
6 LOCAL LAW TO OFFER AN EXEMPTION TO AN INDIVIDUAL OR OWNERS OF PROPERTY
7 BASED ON INCOME EARNED DURING THE INCOME TAX YEAR IMMEDIATELY PRECEDING
8 THE DATE OF MAKING THE APPLICATION, THAT MAY EXCLUDE INCOME EARNED FROM
9 A DISABILITY PENSION OR BENEFITS THAT MAY EXCEED THE SUM OF THREE THOU-
10 SAND DOLLARS UP TO FIFTEEN THOUSAND DOLLARS AS MAY BE PROVIDED BY THE
11 LOCAL LAW, ORDINANCE OR RESOLUTION ADOPTED PURSUANT TO THIS SUBDIVISION.
12 S 2. This act shall take effect on the first of January next succeed-
13 ing the date on which it shall have become a law and shall apply to
14 assessment rolls prepared on the basis of taxable status dates occurring
15 on or after such date.

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

LBD05661-01-5