

2015-2016 Regular Sessions

I N   A S S E M B L Y

(PREFILED)

January 7, 2015

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

AN ACT to amend the education law, in relation to actual valuation for  
state education aid purposes

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

1     Section 1. Paragraph c of subdivision 1 of section 3602 of the educa-  
2     tion law, as amended by section 11 of part B of chapter 57 of the laws  
3     of 2007, is amended to read as follows:  
4     c. "Actual valuation" shall mean the valuation of taxable real proper-  
5     ty in a school district obtained by taking the assessed valuation of  
6     taxable real property within such district as it appears upon the  
7     assessment roll of the town, city, village, or county in which such  
8     property is located, for the calendar year [two years prior to the  
9     calendar year] in which the base year commenced, after revision as  
10    provided by law, and dividing it by the state equalization rate as  
11    determined by the state board of equalization and assessment, for the  
12    assessment roll of such town, city, village, or county completed during  
13    such preceding calendar year. The actual valuation of a central high  
14    school district shall be the sum of such valuations of its component  
15    districts. Such actual valuation shall include any actual valuation  
16    equivalent of payments in lieu of taxes determined pursuant to section  
17    four hundred eighty-five of the real property tax law. "Selected actual  
18    valuation" shall mean the lesser of actual valuation calculated for aid  
19    payable in the current year or the two-year average of the actual valu-  
20    ation calculated for aid payable in the current year and the actual  
21    valuation calculated for aid payable in the base year.  
22    S 2. This act shall take effect July 1, 2015.

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

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