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

3379

2015-2016 Regular Sessions

I N A S S E M B L Y

January 22, 2015

Introduced by M. of A. CUSICK, SKOUFIS, THIELE -- read once and referred to the Committee on Veterans' Affairs

AN ACT to amend the real property tax law, in relation to authorizing school districts to grant an exemption to Cold War veterans

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

Section 1. Paragraph (a) of subdivision 2 of section 458-b of the real property tax law, as amended by chapter 235 of the laws of 2009, is amended to read as follows:

(a) Each county, city, town or village may adopt a local law, AND EACH SCHOOL DISTRICT MAY ADOPT A RESOLUTION, to provide that qualifying residential real property shall be exempt from taxation to the extent of either: (i) ten percent of the assessed value of such property; provided however, that such exemption shall not exceed eight thousand dollars or the product of eight thousand dollars multiplied by the latest state equalization rate of the assessing unit, or, in the case of a special assessing unit, the latest class ratio, whichever is less or; (ii) fifteen percent of the assessed value of such property; provided however, that such exemption shall not exceed twelve thousand dollars or the product of twelve thousand dollars multiplied by the latest state equalization rate for the assessing unit, or, in the case of a special assessing unit, the latest class ratio, whichever is less.

S 2. Subparagraphs (i) and (iii) of paragraph (c) of subdivision 2 of section 458-b of the real property tax law, as amended by chapter 235 of the laws of 2009, subparagraph (iii) as further amended by subdivision (b) of section 1 of part W of chapter 56 of the laws of 2010, are amended to read as follows:

(i) The exemption from taxation provided by this subdivision shall be applicable to county, city, town, [and] village, AND SCHOOL DISTRICT taxation[, but shall not be applicable to taxes levied for school purposes].

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

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(iii) The exemption provided by paragraph (a) of this subdivision shall be granted for a period of ten years. The commencement of such ten year period shall be governed pursuant to this subparagraph. Where a qualified owner owns qualifying residential real property on the effective date of the local law OR RESOLUTION providing for such exemption, such ten year period shall be measured from the assessment roll prepared pursuant to the first taxable status date occurring on or after the effective date of the local law OR RESOLUTION providing for such exemption. Where a qualified owner does not own qualifying residential real property on the effective date of the local law OR RESOLUTION providing for such exemption, such ten year period shall be measured from the assessment roll prepared pursuant to the first taxable status date occurring at least sixty days after the date of purchase of qualifying residential real property; provided, however, that should the veteran apply for and be granted an exemption on the assessment roll prepared pursuant to a taxable status date occurring within sixty days after the date of purchase of residential real property, such ten year period shall be measured from the first assessment roll in which the exemption occurs. If, before the expiration of such ten year period, such exempt property is sold and replaced with other residential real property, such exemption may be granted pursuant to this subdivision for the unexpired portion of the ten year exemption period. Each county, city, town or village may adopt a local law, AND SCHOOL DISTRICT MAY ADOPT A RESOLUTION, to reduce the maximum exemption allowable in paragraphs (a) and (b) of this subdivision to six thousand dollars, nine thousand dollars and thirty thousand dollars, respectively, or four thousand dollars, six thousand dollars and twenty thousand dollars, respectively. Each county, city, town, or village is also authorized to adopt a local law, AND SCHOOL DISTRICT MAY ADOPT A RESOLUTION, to increase the maximum exemption allowable in paragraphs (a) and (b) of this subdivision to ten thousand dollars, fifteen thousand dollars and fifty thousand dollars, respectively; twelve thousand dollars, eighteen thousand dollars and sixty thousand dollars, respectively; fourteen thousand dollars, twenty-one thousand dollars and seventy thousand dollars, respectively; sixteen thousand dollars, twenty-four thousand dollars and eighty thousand dollars, respectively; eighteen thousand dollars, twenty-seven thousand dollars and ninety thousand dollars, respectively; twenty thousand dollars, thirty thousand dollars and one hundred thousand dollars, respectively; twenty-two thousand dollars, thirty-three thousand dollars and one hundred ten thousand dollars, respectively; twenty-four thousand dollars, thirty-six thousand dollars and one hundred twenty thousand dollars, respectively. In addition, a county, city, town or village which is a "high-appreciation municipality" as defined in this subparagraph is authorized to adopt a local law, AND EACH SCHOOL DISTRICT WHICH IS WITHIN A HIGH-APPRECIATION MUNICIPALITY IS AUTHORIZED TO ADOPT A RESOLUTION, to increase the maximum exemption allowable in paragraphs (a) and (b) of this subdivision to twenty-six thousand dollars, thirty-nine thousand dollars and one hundred thirty thousand dollars, respectively; twenty-eight thousand dollars, forty-two thousand dollars and one hundred forty thousand dollars, respectively; thirty thousand dollars, forty-five thousand dollars and one hundred fifty thousand dollars, respectively; thirty-two thousand dollars, forty-eight thousand dollars and one hundred sixty thousand dollars, respectively; thirty-four thousand dollars, fifty-one thousand dollars and one hundred seventy thousand dollars, respectively; thirty-six thousand dollars, fifty-four thousand dollars and one hundred

eighty thousand dollars, respectively. For purposes of this subparagraph, a "high-appreciation municipality" means: (A) a special assessing unit that is a city, (B) a county for which the commissioner has established a sales price differential factor for purposes of the STAR exemption authorized by section four hundred twenty-five of this title in three consecutive years, and (C) a city, town or village which is wholly or partly located within such a county.

S 3. Subdivision 5 of section 458-b of the real property tax law, as added by chapter 655 of the laws of 2007, is amended to read as follows:

5. A local law OR RESOLUTION adopted pursuant to this section may be repealed by the governing body of the applicable county, city, town, [or] village OR SCHOOL DISTRICT. Such repeal shall occur at least ninety days prior to the taxable status date of such county, city, town, [or] village OR SCHOOL DISTRICT.

S 4. This act shall take effect immediately.