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

4375--A

2015-2016 Regular Sessions

I N A S S E M B L Y

January 30, 2015

Introduced by M. of A. GALEF, CAHILL -- Multi-Sponsored by -- M. of A. SALADINO -- read once and referred to the Committee on Real Property Taxation -- recommitted to the Committee on Real Property Taxation in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property tax law, in relation to requiring every assessing unit to conduct a revaluation of assessment at least every four years

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

Section 1. The real property tax law is amended by adding a new section 306 to read as follows:

S 306. ASSESSMENT CYCLE. EVERY ASSESSING UNIT SHALL CONDUCT A REVALUATION OF ASSESSMENTS IN ITS JURISDICTION AT LEAST ONCE EVERY FOURTH YEAR.

S 2. This act shall take effect January 1, 2017; provided, that effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act is authorized and directed to be made and completed on or before such effective date.

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

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