

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

2218--A

2015-2016 Regular Sessions

I N S E N A T E

January 22, 2015

Introduced by Sen. YOUNG -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- recommended to the Committee on Local Government in accordance with Senate Rule 6, sec. 8 -- 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 extending the construction period for certain new multiple dwellings which are exempt from local taxation

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

1 Section 1. The opening paragraph of clause (A) of subparagraph (iv) of
2 paragraph (a) of subdivision 2 of section 421-a of the real property tax
3 law, as amended by section 63-a of part A of chapter 20 of the laws of
4 2015, is amended to read as follows:
5 Unless excluded by local law, in the city of New York, the benefits of
6 this subparagraph shall be available in the borough of Manhattan for new
7 multiple dwellings on tax lots now existing or hereafter created south
8 of or adjacent to either side of one hundred tenth street that commence
9 construction after July first, nineteen hundred ninety-two and on or
10 before December thirty-first, two thousand [fifteen] TWENTY provided,
11 however, that such a multiple dwelling receives its first temporary or
12 permanent certificate of occupancy covering all residential areas on or
13 before December thirty-first, two thousand nineteen, and solely for
14 purposes of determining whether this clause applies and notwithstanding
15 any local law to the contrary, "commence" shall mean the date upon which
16 excavation and construction of initial footings and foundations lawfully
17 begins in good faith or, for an eligible conversion, the date upon which
18 the actual construction of the conversion, alteration or improvement of
19 the pre-existing building or structure lawfully begins in good faith,
20 only if:

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

LBD08203-02-6

1 S 2. Subparagraph (ii) of paragraph (c) of subdivision 2 of section
2 421-a of the real property tax law, as amended by section 63-b of part A
3 of chapter 20 of the laws of 2015, is amended to read as follows:
4 (ii) construction is commenced after January first, nineteen hundred
5 seventy-five and on or before December thirty-first, two thousand
6 [fifteen] TWENTY provided, however, that (A) such a multiple dwelling
7 receives its first temporary or permanent certificate of occupancy
8 covering all residential areas on or before December thirty-first, two
9 thousand [nineteen] TWENTY-FOUR, (B) solely for purposes of determining
10 whether this subparagraph applies and notwithstanding any local law to
11 the contrary, "commence" shall mean the date upon which excavation and
12 construction of initial footings and foundations lawfully begins in good
13 faith or, for an eligible conversion, the date upon which the actual
14 construction of the conversion, alteration or improvement of the pre-ex-
15 isting building or structure lawfully begins in good faith, and (C) such
16 commencement period shall not apply to multiple dwellings eligible for
17 benefits under subparagraph (iv) of paragraph (a) of this subdivision;
18 S 3. This act shall take effect immediately.