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

3233--A

2015-2016 Regular Sessions

I N  S E N A T E

February 3, 2015

Introduced by Sen. ORTT -- read twice and ordered printed, and when printed to be committed to the Committee on Veterans, Homeland Security and Military Affairs -- 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 the computation of real property tax liability of veterans receiving an exemption

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

Section 1. Paragraph (a) of subdivision 5 of section 458 of the real property tax law, as amended by chapter 625 of the laws of 1995 and as further amended by subdivision (b) of section 1 of Part W of chapter 56 of the laws of 2010, is amended to read as follows:

(a) Notwithstanding the limitation on the amount of exemption prescribed in subdivision one or two of this section, upon adoption of a local law by the governing board of a county, city, town or village that levies taxes or for which taxes are levied on an assessment roll, if the total assessed value of the real property for which such exemption has been granted increases or decreases as the result of a revaluation or update of assessments, and a material change in level of assessment, as provided in title two of article twelve of this chapter, is certified for the assessment roll pursuant to the rules of the commissioner, the [assessor shall] GOVERNING BOARD OF SUCH COUNTY, CITY, TOWN OR VILLAGE MAY, BY LOCAL LAW, DIRECT THE ASSESSOR TO increase or decrease the amount of such exemption by multiplying the amount of such exemption by the change in level of assessment factor; OR SUCH GOVERNING BODY MAY PROVIDE THAT THERE SHALL BE NO CHANGE TO THE AMOUNT OF SUCH EXEMPTION AND SHALL DIRECT THE ASSESSOR TO RECOMPUTE THE EXEMPTION TO MAINTAIN THE AMOUNT OF REAL PROPERTY TAX LIABILITY FOR SUCH PARCEL ESTABLISHED BY THE ASSESSMENT ROLL PREPARED ON THE BASIS OF THE TAXABLE STATUS DATE OCCURRING IMMEDIATELY PRIOR TO SUCH REVALUATION, REASSESSMENT OR UPDATE. If the assessor receives the certification after the completion, verifica-

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

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tion and filing of the final assessment roll, the assessor shall certify the amount of exemption as recomputed pursuant to this paragraph to the local officers having custody and control of the roll, and such local officers are hereby directed and authorized to enter the recomputed exemption certified by the assessor on the roll.

S 2. This act shall take effect immediately.