

464

2015-2016 Regular Sessions

I N   S E N A T E

(PREFILED)

January 7, 2015

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Introduced by Sen. DIAZ -- read twice and ordered printed, and when printed to be committed to the Committee on Aging

AN ACT to amend the real property tax law, in relation to excluding certain expenditures for medical care from the definition of "income" for the purpose of a tax abatement for rent-controlled and rent regulated property occupied by senior citizens

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 467-b of the real  
2     property tax law, as amended by chapter 500 of the laws of 2001, is  
3     amended to read as follows:  
4     c. "Income" means income from all sources after deduction of all  
5     income and social security taxes and includes social security and  
6     retirement benefits, supplemental security income and additional state  
7     payments, public assistance benefits, interest, dividends, net rental  
8     income, salary or earnings, and net income from self-employment, but  
9     shall not include gifts or inheritances, payments made to individuals  
10    because of their status as victims of Nazi persecution, as defined in  
11    P.L. 103-286, or increases in benefits accorded pursuant to the social  
12    security act or a public or private pension paid to any member of the  
13    household which increase, in any given year, does not exceed the consum-  
14    er price index (all items United States city average) for such year  
15    which take effect after the date of eligibility of head of the household  
16    receiving benefits hereunder whether received by the head of the house-  
17    hold or any other member of the household AND ANY SUCH INCOME SHALL BE  
18    OFFSET BY ALL MEDICAL AND PRESCRIPTION DRUG EXPENSES ACTUALLY PAID WHICH  
19    WERE NOT REIMBURSED OR PAID FOR BY INSURANCE, IF THE GOVERNING BOARD OF  
20    A MUNICIPALITY, AFTER A PUBLIC HEARING, ADOPTS A LOCAL LAW, ORDINANCE OR  
21    RESOLUTION PROVIDING THEREFOR;

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

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1 S 2. Paragraph f of subdivision 1 of section 467-c of the real proper-  
2 ty tax law, as amended by chapter 500 of the laws of 2001, is amended to  
3 read as follows:  
4 f. "Income" means income received by the eligible head of the house-  
5 hold combined with the income of all other members of the household from  
6 all sources after deduction of all income and social security taxes and  
7 includes without limitation, social security and retirement benefits,  
8 supplemental security income and additional state payments, public  
9 assistance benefits, interest, dividends, net rental income, salary and  
10 earnings, and net income from self employment, but shall not include  
11 gifts or inheritances, payments made to individuals because of their  
12 status as victims of Nazi persecution as defined in P.L. 103-286, nor  
13 increases in benefits accorded pursuant to the social security act or a  
14 public or private pension paid to any member of the household which  
15 increase, in any given year, does not exceed the consumer price index  
16 (all items United States city average) for such year which take effect  
17 after the eligibility date of an eligible head of the household receiv-  
18 ing benefits hereunder whether received by the eligible head of the  
19 household or any other member of the household AND ANY SUCH INCOME  
20 SHALL BE OFFSET BY ALL MEDICAL AND PRESCRIPTION DRUG EXPENSES ACTUALLY  
21 PAID WHICH WERE NOT REIMBURSED OR PAID FOR BY INSURANCE, IF THE GOVERN-  
22 ING BOARD OF A MUNICIPALITY, AFTER A PUBLIC HEARING, ADOPTS A LOCAL LAW,  
23 ORDINANCE OR RESOLUTION PROVIDING THEREFOR. When the eligible head of  
24 the household has retired on or after the commencement of the taxable  
25 period and prior to the date of making an application for a rent  
26 increase exemption order/tax abatement certificate pursuant to this  
27 section, such person's income shall be adjusted by excluding salary or  
28 earnings and projecting such person's retirement income over the entire  
29 taxable period.  
30 S 3. This act shall take effect immediately, provided that the amend-  
31 ment to paragraph c of subdivision 1 of section 467-b of the real prop-  
32 erty tax law, made by section one of this act, shall not affect the  
33 expiration of such section and shall be deemed to expire therewith.