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

7121

I N S E N A T E

March 30, 2016

Introduced by Sen. LANZA -- read twice and ordered printed, and when printed to be committed to the Committee on Veterans, Homeland Security and Military Affairs

AN ACT to amend the real property tax law, in relation to limitations on real property tax exemptions for veterans in the city of New York

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

Section 1. Subparagraph (i) of paragraph d of subdivision 2 of section 458-a of the real property tax law, as amended by chapter 430 of the laws of 2014, is amended to read as follows:

(i) The exemption from taxation provided by this subdivision shall be applicable to county, city, town, village and school district taxation if the governing body of the school district in which the property is located, OR IN THE CASE OF A CITY WITH A POPULATION OF ONE MILLION OR MORE, THE LOCAL LEGISLATIVE BODY, after public hearings, adopts a resolution, OR IN THE CASE OF A CITY WITH A POPULATION OF ONE MILLION OR MORE, A LOCAL LAW, providing such exemption, the procedure for such hearing and resolution OR LOCAL LAW shall be conducted separately from the procedure for any hearing and local law or resolution conducted pursuant to subparagraph (ii) of this paragraph, paragraph (b) of subdivision four, paragraph (d) of subdivision six and paragraph (b) of subdivision seven of this section.

S 2. This act shall take effect immediately.

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

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