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

8082

I N S E N A T E

June 10, 2016

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

AN ACT relating to authorizing the department of finance of the city of New York to accept a final application for a tax abatement for certain industrial and commercial property; and providing for the repeal of such provisions upon expiration thereof

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

Section 1. Notwithstanding any other provision of law to the contrary, the department of finance of the city of New York is hereby authorized to accept from 85 Flatbush LLC, a final application, required by subparagraph (ii) of paragraph (a) of subdivision 5 of section 489-cccccc of the real property tax law for abatement of real property taxes pursuant to title 2-F of article 4 of the real property tax law as if it were timely filed for the parcel owned by such entity which is located at 85 Flatbush Avenue Extension, county of Kings, otherwise known as Kings county tax map section 3, block 120, lot 45. If accepted, the application shall be reviewed as if it had been received on or before the applicable filing deadline established for such application. If satisfied that such entity would otherwise be entitled to such abatement if the entity had filed an application for abatement by the appropriate final application date, the department may approve the application. If such abatement is granted and such entity, therefore, shall have paid any taxes with respect to years during which the abatement is being sought, the department may, in its sole discretion, provide for the refund of those taxes paid and cancel those taxes, fines, penalties, liens or interest remaining unpaid.

S 2. This act shall take effect immediately, provided that this act shall expire and be deemed repealed July 1, 2017.

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

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