STATE OF NEW YORK

2873

2017-2018 Regular Sessions

IN ASSEMBLY

January 23, 2017

Introduced by M. of A. GALEF, CAHILL -- Multi-Sponsored by -- M. of A. SALADINO -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to requiring every assessing unit to conduct a revaluation of assessment at least every four years

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. The real property tax law is amended by adding a new section 306 to read as follows:

§ 306. Assessment cycle. Every assessing unit shall conduct a revaluation of assessments in its jurisdiction at least once every fourth year.

§ 2. This act shall take effect January 1, 2019; provided, that effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act is authorized and directed to be made and completed on or before such effective date.

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

LBD02409-02-7