STATE OF NEW YORK

726--A

2017-2018 Regular Sessions

IN ASSEMBLY

January 9, 2017

Introduced by M. of A. GUNTHER -- Multi-Sponsored by -- M. of A. STEC -- read once and referred to the Committee on Real Property Taxation -- recommitted to the Committee on Real Property Taxation in accordance with Assembly Rule 3, sec. 2 -- 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 assessment of private forest lands and to provide state assistance to municipal corporations relating thereto

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

Section 1. Section 480 of the real property tax law is amended by adding a new subdivision 10 to read as follows:

10. (a) The chief executive officer of a municipal corporation in which there are privately owned forest lands which are assessed in accordance with the provisions of subdivision three of this section may make application for state assistance as provided in this subdivision.

(b) Application for state assistance pursuant to this subdivision shall be made on a form prescribed by the commissioner and shall contain such information and documentation as may be required by the commissioner and the commissioner may promulgate rules and regulations necessary to the implementation of this subdivision.

(c) Upon receipt of the application for state assistance, such private forest lands shall be valued by the commissioner and the cumulative value of all such lands shall be equalized by applying thereto the appropriate state equalization rate or special equalization rate established in accordance with the rules of the commissioner.

(d) If the cumulative value determined and equalized pursuant to paragraph (c) of this subdivision exceeds the taxable assessed valuation of such property on the preceding assessment roll, as required by subdivision three of this section the commissioner shall compute the amount of state assistance payable to or for the benefit of each municipal corpo-

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

LBD00197-03-8

ration by applying to the amount of the excess the appropriate tax rate of the municipal corporation and such amount shall be paid on audit and warrant of the comptroller out of moneys appropriated by the legislature.

§ 2. Section 480-a of the real property tax law is amended by adding a new subdivision 11 to read as follows:

11. (a) The chief executive officer of a municipal corporation in which there are privately owned forest lands which are assessed in accordance with the provisions of this section may make application for state assistance as provided in this subdivision.

(b) Application for state assistance pursuant to this subdivision shall be made on a form prescribed by the commissioner and shall contain such information and documentation as may be required by the commissioner and the commissioner may promulgate rules and regulations necessary to the implementation of this subdivision.

(c) Upon receipt of the application for state assistance, such private forest lands shall be valued by the commissioner and the cumulative value of all such lands shall be equalized by applying thereto the appropriate state equalization rate or special equalization rate established in accordance with the rules of the commissioner.

(d) If the cumulative value determined and equalized pursuant to paragraph (c) of this subdivision exceeds the taxable assessed valuation of such property on the preceding assessment roll, as required by this section the commissioner shall compute the amount of state assistance payable to or for the benefit of each municipal corporation by applying to the amount of the excess the appropriate tax rate of the municipal corporation and such amount shall be paid on audit and warrant of the comptroller out of moneys appropriated by the legislature.

§ 3. This act shall take effect immediately and shall apply to taxes levied upon assessment rolls prepared on the basis of taxable status dates occurring on or after January 1, 2020.