

STATE OF NEW YORK

7544

2017-2018 Regular Sessions

IN ASSEMBLY

May 1, 2017

Introduced by M. of A. LUPARDO -- read once and referred to the Committee on Aging

AN ACT to amend the real property tax law, in relation to increasing maximum income eligibility levels for real property tax exemptions for seniors

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

1 Section 1. Subparagraph 1 of paragraph (b) of subdivision 1 of section
2 467 of the real property tax law, as amended by chapter 261 of the laws
3 of 1994, is amended to read as follows:

4 (1) [~~Any~~] Prior to July first, two thousand nineteen, any local law,
5 ordinance or resolution adopted pursuant to paragraph (a) of this subdivi-
6 sion may be amended, or a local law, ordinance or resolution may be
7 adopted, to provide an exemption so as to increase the maximum income
8 eligibility level of such municipal corporation as provided in subdivi-
9 sion three of this section (represented in the hereinbelow schedule as
10 M), to the extent provided in the following schedule:

| 11 ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION |
|-----------------------------|-------------------------------|
| 12 | EXEMPT FROM TAXATION |
| 13 More than (M) but | |
| 14 less than (M+ \$1,000) | 45 per centum |
| 15 (M+ \$1,000 or more) but | |
| 16 less than (M+ \$2,000) | 40 per centum |
| 17 (M+ \$2,000 or more) but | |
| 18 less than (M+ \$3,000) | 35 per centum |
| 19 (M+ \$3,000 or more) but | |
| 20 less than (M+ \$3,900) | 30 per centum |
| 21 (M+ \$3,900 or more) but | |

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

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| | | |
|---|--------------------------|---------------|
| 1 | less than (M+ \$4,800) | 25 per centum |
| 2 | (M+ \$4,800 or more) but | |
| 3 | less than (M+ \$5,700) | 20 per centum |

4 § 2. Paragraphs (c) and (d) of subdivision 1 of section 467 of the
5 real property tax law are relettered paragraphs (g) and (h) and four new
6 paragraphs (c), (d), (e) and (f) are added to read as follows:

7 (c) On and after July first, two thousand nineteen and before July
8 first, two thousand twenty, (1) Any local law, ordinance or resolution
9 adopted pursuant to paragraph (a) of this subdivision may be amended, or
10 a local law, ordinance or resolution may be adopted, to provide an
11 exemption so as to increase the maximum income eligibility level of such
12 municipal corporation as provided in subdivision three of this section
13 (represented in the hereinbelow schedule as M), to the extent provided
14 in the following schedule:

| 15 | <u>ANNUAL INCOME</u> | <u>PERCENTAGE ASSESSED VALUATION</u> |
|----|---------------------------------|--------------------------------------|
| 16 | | <u>EXEMPT FROM TAXATION</u> |
| 17 | <u>More than (M) but</u> | |
| 18 | <u>less than (M+ \$1,250)</u> | <u>45 per centum</u> |
| 19 | <u>(M+ \$1,250 or more) but</u> | |
| 20 | <u>less than (M+ \$2,500)</u> | <u>40 per centum</u> |
| 21 | <u>(M+ \$2,500 or more) but</u> | |
| 22 | <u>less than (M+ \$3,750)</u> | <u>35 per centum</u> |
| 23 | <u>(M+ \$3,750 or more) but</u> | |
| 24 | <u>less than (M+ \$4,875)</u> | <u>30 per centum</u> |
| 25 | <u>(M+ \$4,875 or more) but</u> | |
| 26 | <u>less than (M+ \$6,000)</u> | <u>25 per centum</u> |
| 27 | <u>(M+ \$6,000 or more) but</u> | |
| 28 | <u>less than (M+ \$7,125)</u> | <u>20 per centum</u> |

29 (2) Any local law, ordinance or resolution adopted pursuant to subpar-
30 agraph one of this paragraph may be amended, or a local law, ordinance
31 or resolution may be adopted, to provide an exemption so as to increase
32 the maximum income eligibility level of such municipal corporation as
33 provided in subdivision three of this section (represented in the here-
34 inbelow schedule as M), and as increased as provided for in such subpar-
35 agraph one to the extent provided in the following schedule:

| 36 | <u>ANNUAL INCOME</u> | <u>PERCENTAGE ASSESSED VALUATION</u> |
|----|---------------------------------|--------------------------------------|
| 37 | | <u>EXEMPT FROM TAXATION</u> |
| 38 | <u>(M+ \$7,125 or more) but</u> | |
| 39 | <u>less than (M+ \$8,250)</u> | <u>15 per centum</u> |
| 40 | <u>(M+ \$8,250 or more) but</u> | |
| 41 | <u>less than (M+ \$9,375)</u> | <u>10 per centum</u> |

42 (3) Any local law, ordinance or resolution adopted pursuant to subpar-
43 agraphs one and two of this paragraph may be amended, or a local law,
44 ordinance or resolution may be adopted, to provide an exemption so as to
45 increase the maximum income eligibility level of such municipal corpo-
46 ration as provided in subdivision three of this section (represented in
47 the hereinbelow schedule as M), and as increased as provided for in such
48 subparagraph one to the extent provided in the following schedule:

| 49 | <u>ANNUAL INCOME</u> | <u>PERCENTAGE ASSESSED VALUATION</u> |
|----|----------------------|--------------------------------------|
| 50 | | <u>EXEMPT FROM TAXATION</u> |

1 (M+ \$9,375 or more)
 2 but less than (M+ \$10,500) 5 per centum

3 (d) On and after July first, two thousand twenty and before July
 4 first, two thousand twenty-one, (1) Any local law, ordinance or resol-
 5 ution adopted pursuant to paragraph (a) of this subdivision may be
 6 amended, or a local law, ordinance or resolution may be adopted, to
 7 provide an exemption so as to increase the maximum income eligibility
 8 level of such municipal corporation as provided in subdivision three of
 9 this section (represented in the hereinbelow schedule as M), to the
 10 extent provided in the following schedule:

| <u>ANNUAL INCOME</u> | <u>PERCENTAGE ASSESSED VALUATION</u> <u>EXEMPT FROM TAXATION</u> |
|------------------------------------|---|
| 13 <u>More than (M) but</u> | <u>45 per centum</u> |
| 14 <u>less than (M+ \$1,500)</u> | |
| 15 <u>(M+ \$1,500 or more) but</u> | <u>40 per centum</u> |
| 16 <u>less than (M+ \$3,000)</u> | |
| 17 <u>(M+ \$3,000 or more) but</u> | |
| 18 <u>less than (M+ \$4,500)</u> | <u>35 per centum</u> |
| 19 <u>(M+ \$4,500 or more) but</u> | |
| 20 <u>less than (M+ \$5,850)</u> | <u>30 per centum</u> |
| 21 <u>(M+ \$5,850 or more) but</u> | |
| 22 <u>less than (M+ \$7,200)</u> | <u>25 per centum</u> |
| 23 <u>(M+ \$7,200 or more) but</u> | |
| 24 <u>less than (M+ \$8,550)</u> | <u>20 per centum</u> |

25 (2) Any local law, ordinance or resolution adopted pursuant to subpar-
 26 agraph one of this paragraph may be amended, or a local law, ordinance
 27 or resolution may be adopted, to provide an exemption so as to increase
 28 the maximum income eligibility level of such municipal corporation as
 29 provided in subdivision three of this section (represented in the here-
 30 inbelow schedule as M), and as increased as provided for in such subpar-
 31 agraph one to the extent provided in the following schedule:

| <u>ANNUAL INCOME</u> | <u>PERCENTAGE ASSESSED VALUATION</u> <u>EXEMPT FROM TAXATION</u> |
|------------------------------------|---|
| 32 <u>(M+ \$8,550 or more) but</u> | |
| 33 <u>less than (M+ \$9,900)</u> | <u>15 per centum</u> |
| 34 <u>(M+ \$9,900 or more) but</u> | |
| 35 <u>less than (M+ \$11,250)</u> | <u>10 per centum</u> |

36 (3) Any local law, ordinance or resolution adopted pursuant to subpar-
 37 agraphs one and two of this paragraph may be amended, or a local law,
 38 ordinance or resolution may be adopted to provide an exemption so as to
 39 increase the maximum income eligibility level of such municipal corpo-
 40 ration as provided in subdivision three of this section (represented in
 41 the hereinbelow schedule as M), and as increased as provided for in such
 42 subparagraph one to the extent provided in the following schedule:

| <u>ANNUAL INCOME</u> | <u>PERCENTAGE ASSESSED VALUATION</u> <u>EXEMPT FROM TAXATION</u> |
|---------------------------------------|---|
| 43 <u>(M+ \$11,250 or more)</u> | |
| 44 <u>but less than (M+ \$12,600)</u> | <u>5 per centum</u> |

(e) On and after July first, two thousand twenty-one and before July first, two thousand twenty-two, (1) Any local law, ordinance or resolution adopted pursuant to paragraph (a) of this subdivision may be amended, or a local law, ordinance or resolution may be adopted, to provide an exemption so as to increase the maximum income eligibility level of such municipal corporation as provided in subdivision three of this section (represented in the hereinbelow schedule as M), to the extent provided in the following schedule:

| <u>ANNUAL INCOME</u> | <u>PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION</u> |
|--|---|
| <u>More than (M) but less than (M+ \$1,750)</u> | <u>45 per centum</u> |
| <u>(M+ \$1,750 or more) but less than (M+ \$3,500)</u> | <u>40 per centum</u> |
| <u>(M+ \$3,500 or more) but less than (M+ \$5,250)</u> | <u>35 per centum</u> |
| <u>(M+ \$5,250 or more) but less than (M+ \$6,825)</u> | <u>30 per centum</u> |
| <u>(M+ \$6,825 or more) but less than (M+ \$8,400)</u> | <u>25 per centum</u> |
| <u>(M+ \$8,400 or more) but less than (M+ \$9,975)</u> | <u>20 per centum</u> |

(2) Any local law, ordinance or resolution adopted pursuant to subparagraph one of this paragraph may be amended, or a local law, ordinance or resolution may be adopted, to provide an exemption so as to increase the maximum income eligibility level of such municipal corporation as provided in subdivision three of this section (represented in the hereinbelow schedule as M), and as increased as provided for in such subparagraph one to the extent provided in the following schedule:

| <u>ANNUAL INCOME</u> | <u>PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION</u> |
|--|---|
| <u>(M+ \$9,975 or more) but less than (M+ \$11,550)</u> | <u>15 per centum</u> |
| <u>(M+ \$11,550 or more) but less than (M+ \$13,125)</u> | <u>10 per centum</u> |

(3) Any local law, ordinance or resolution adopted pursuant to subparagraphs one and two of this paragraph may be amended, or a local law, ordinance or resolution may be adopted, to provide an exemption so as to increase the maximum income eligibility level of such municipal corporation as provided in subdivision three of this section (represented in the hereinbelow schedule as M), and as increased as provided for in such subparagraph one to the extent provided in the following schedule:

| <u>ANNUAL INCOME</u> | <u>PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION</u> |
|--|---|
| <u>(M+ \$13,125 or more) but less than (M+ \$14,700)</u> | <u>5 per centum</u> |

(f) On and after July first, two thousand twenty-two, (1) Any local law, ordinance or resolution adopted pursuant to paragraph (a) of this subdivision may be amended, or a local law, ordinance or resolution may be adopted, to provide an exemption so as to increase the maximum income eligibility level of such municipal corporation as provided in subdivision three of this section (represented in the hereinbelow schedule as M), to the extent provided in the following schedule:

| <u>ANNUAL INCOME</u> | <u>PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION</u> |
|---|---|
| <u>More than (M) but less than (M+ \$2,000)</u> | <u>45 per centum</u> |
| <u>(M+ \$2,000 or more) but less than (M+ \$4,000)</u> | <u>40 per centum</u> |
| <u>(M+ \$4,000 or more) but less than (M+ \$6,000)</u> | <u>35 per centum</u> |
| <u>(M+ \$6,000 or more) but less than (M+ \$7,800)</u> | <u>30 per centum</u> |
| <u>(M+ \$7,800 or more) but less than (M+ \$9,600)</u> | <u>25 per centum</u> |
| <u>(M+ \$9,600 or more) but less than (M+ \$11,400)</u> | <u>20 per centum</u> |

(2) Any local law, ordinance or resolution adopted pursuant to subparagraph one of this paragraph may be amended, or a local law, ordinance or resolution may be adopted, to provide an exemption so as to increase the maximum income eligibility level of such municipal corporation as provided in subdivision three of this section (represented in the hereinbelow schedule as M), and as increased as provided for in such subparagraph one to the extent provided in the following schedule:

| <u>ANNUAL INCOME</u> | <u>PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION</u> |
|--|---|
| <u>(M+ \$11,400 or more) but less than (M+ \$13,200)</u> | <u>15 per centum</u> |
| <u>(M+ \$13,200 or more) but less than (M+ \$15,000)</u> | <u>10 per centum</u> |

(3) Any local law, ordinance or resolution adopted pursuant to subparagraphs one and two of this paragraph may be amended, or a local law, ordinance or resolution may be adopted, to provide an exemption so as to increase the maximum income eligibility level of such municipal corporation as provided in subdivision three of this section (represented in the hereinbelow schedule as M), and as increased as provided for in such subparagraph one to the extent provided in the following schedule:

| <u>ANNUAL INCOME</u> | <u>PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION</u> |
|--|---|
| <u>(M+ \$15,000 or more) but less than (M+ \$16,800)</u> | <u>5 per centum</u> |

§ 3. This act shall take effect immediately.