STATE OF NEW YORK

2090

2017-2018 Regular Sessions

IN SENATE

January 12, 2017

Introduced by Sen. AVELLA -- read twice and ordered printed, and when printed to be committed to the Committee on Housing, Construction and Community Development

AN ACT to amend the real property tax law, in relation to municipal monitoring of compliance with requirements of local laws granting certain tax exemptions

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

Section 1. Section 421-a of the real property tax law is amended by adding a new subdivision 18 to read as follows:

18. A municipality which has granted tax exemption status to a project under this section shall monitor compliance with the requirements of this section if any local law establishes such exemption. Municipalities shall retain records documenting such compliance.

§ 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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