STATE OF NEW YORK

237

2017-2018 Regular Sessions

IN SENATE

(Prefiled)

January 4, 2017

Introduced by Sens. GOLDEN, YOUNG -- read twice and ordered printed, and when printed to be committed 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:

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

4 (1) [Any] Prior to July first, two thousand nineteen, any local law, ordinance or resolution adopted pursuant to paragraph (a) of this subdi6 vision 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 subdivi9 sion three of this section (represented in the hereinbelow schedule as 10 M), to the extent provided in the following schedule:

11 12	ANNUAL INCOME	PERCENTAGE ASSESSED VALUATION 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)

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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30 per centum

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1
      less than (M+ $4,800)
                                                       25 per centum
   (M+ $4,800 or more) but
      less than (M+ $5,700)
 3
                                                       20 per centum
             Paragraphs (c) and (d) of subdivision 1 of section 467 of the
   real property tax law are relettered paragraphs (g) and (h) and four new
    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
   exemption so as to increase the maximum income eligibility level of such
11
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
   ANNUAL INCOME
                                            PERCENTAGE ASSESSED VALUATION
                                                EXEMPT FROM TAXATION
16
17
   More than (M) but
18
   <u>less than (M+ $1,250)</u>
                                            45 per centum
19
   (M+ $1,250 or more) but
20 <u>less than (M+ $2,500)</u>
                                            40 per centum
   (M+ $2,500 or more) but
21
   less than (M+ $3,750)
22
                                            35 per centum
   (M+ $3,750 or more) but
23
24 <u>less than (M+ $4,875)</u>
                                            30 per centum
25
   (M+ $4,875 or more) but
26 <u>less than (M+ $6,000)</u>
                                            25 per centum
27
   (M+ $6,000 or more) but
28
    <u>less than (M+ $7,125)</u>
                                            20 per centum
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-
   agraph one to the extent provided in the following schedule:
35
36
   ANNUAL INCOME
                                            PERCENTAGE ASSESSED VALUATION
37
                                                EXEMPT FROM TAXATION
38 <u>(M+ $7,125 or more) but</u>
39 less than (M+ $8,250)
                                            15 per centum
40 (M+ $8,250 or more) but
41
   <u>less than (M+ $9,375)</u>
                                            10 per centum
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,
   ordinance or resolution may be adopted, to provide an exemption so as to
   increase the maximum income eligibility level of such municipal corpo-
45
   ration as provided in subdivision three of this section (represented in
46
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:
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PERCENTAGE ASSESSED VALUATION
EXEMPT FROM TAXATION

50

49 **ANNUAL INCOME**

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(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 corpo-42 ration as provided in subdivision three of this section (represented in 43 the hereinbelow schedule as M), and as increased as provided for in such 44 <u>subparagraph one to the extent provided in the following schedule:</u> ANNUAL INCOME PERCENTAGE ASSESSED VALUATION 45 46 EXEMPT FROM TAXATION

47 (M+ \$11,250 or more)

48 but less than (M+ \$12,600)

5 per centum

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(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:

9 ANNUAL INCOME
10 EXEMPT FROM TAXATION
11 More than (M) but
12 less than (M+ \$1,750)
45 per centum

13 (M+ \$1,750 or more) but

40 per centum

15 (M+ \$3,500 or more) but

14 <u>less than (M+ \$3,500)</u>

16 less than (M+ \$5,250) 35 per centum

17 <u>(M+ \$5,250 or more) but</u>

18 <u>less than (M+ \$6,825)</u> <u>30 per centum</u>

19 (M+ \$6,825 or more) but

20 <u>less than (M+ \$8,400)</u> <u>25 per centum</u>

21 (M+ \$8,400 or more) but

22 less than (M+ \$9,975) 20 per centum

23 (2) Any local law, ordinance or resolution adopted pursuant to subpar24 agraph one of this paragraph may be amended, or a local law, ordinance
25 or resolution may be adopted, to provide an exemption so as to increase
26 the maximum income eligibility level of such municipal corporation as
27 provided in subdivision three of this section (represented in the here28 inbelow schedule as M), and as increased as provided for in such subpar-

29 <u>agraph one to the extent provided in the following schedule:</u>

34 (M+ \$11,550 or more) but

35 less than (M+ \$13,125) 10 per centum

36 (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:

43 ANNUAL INCOME PERCENTAGE ASSESSED VALUATION
44 EXEMPT FROM TAXATION

45 (M+ \$13,125 or more)

46 <u>but less than (M+ \$14,700)</u> <u>5 per centum</u>

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(f) On and after July first, two thousand twenty-two, (1) Any local 1 law, ordinance or resolution adopted pursuant to paragraph (a) of this 3 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 7 M), to the extent provided in the following schedule: 8 ANNUAL INCOME PERCENTAGE ASSESSED VALUATION 9 EXEMPT FROM TAXATION 10 More than (M) but 11 less than (M+ \$2,000) 45 per centum (M+ \$2,000 or more) but 12 13 <u>less than (M+ \$4,000)</u> 40 per centum (M+ \$4,000 or more) but 14 <u>less than (M+ \$6,000)</u> 35 per centum 15 16 (M+ \$6,000 or more) but 17 less than (M+ \$7,800) 30 per centum (M+ \$7,800 or more) but 18 19 <u>less than (M+ \$9,600)</u> 25 per centum 20 (M+ \$9,600 or more) but 21 <u>less than (M+ \$11,400)</u> 20 per centum 22 (2) Any local law, ordinance or resolution adopted pursuant to subpar-23 agraph 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 24 25 the maximum income eligibility level of such municipal corporation as provided in subdivision three of this section (represented in the here-26 inbelow schedule as M), and as increased as provided for in such subpar-27 agraph one to the extent provided in the following schedule: 28 29 ANNUAL INCOME PERCENTAGE ASSESSED VALUATION 30 EXEMPT FROM TAXATION 31 (M+ \$11,400 or more) but 32 less than (M+ \$13,200) 15 per centum 33 (M+ \$13,200 or more) but 34 <u>less than (M+ \$15,000)</u> 10 per centum 35 (3) Any local law, ordinance or resolution adopted pursuant to subparagraphs one and two of this paragraph may be amended, or a local law, 36 ordinance or resolution may be adopted, to provide an exemption so as to 37 increase the maximum income eliqibility level of such municipal corpo-38 39 ration as provided in subdivision three of this section (represented in 40 the hereinbelow schedule as M), and as increased as provided for in such subparagraph one to the extent provided in the following schedule: 41 42 ANNUAL INCOME PERCENTAGE ASSESSED VALUATION 43 EXEMPT FROM TAXATION 44 (M+ \$15,000 or more) but 45 <u>less than (M+ \$16,800)</u> 5 per centum § 3. This act shall take effect immediately. 46