STATE OF NEW YORK

4156--A

Cal. No. 1108

2017-2018 Regular Sessions

IN SENATE

February 3, 2017

Introduced by Sen. MARCELLINO -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- reported favorably from said committee, ordered to first and second report, amended on second report, ordered to a third reading, and to be reprinted as amended, retaining its place in the order of third reading

AN ACT to amend the real property tax law, in relation to changes in assessment for businesses that make payments in lieu of taxes

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 561 to read as follows:

§ 561. Payments in lieu of taxes; change of assessment; effective date. Notwithstanding any other provision of law, for any payment in lieu of taxes agreement entered into on or after the effective date of this section, when the assessment of a property making payments in lieu of taxes is challenged through the grievance process, any reduction in payments in lieu of taxes made to a school district resulting from such challenge shall not take effect until the following taxable status year.

§ 2. This act shall take effect on the sixtieth day after it shall have become a law.

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

LBD05987-04-7