STATE OF NEW YORK

10919

IN ASSEMBLY

May 29, 2018

Introduced by M. of A. CAHILL -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to requiring the comptroller to prepare and disseminate a report on exemptions from taxation

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

Section 1. Section 496 of the real property tax law is amended by adding a new subdivision 3-a to read as follows:

3-a. The comptroller shall, by January thirtieth of each year, prepare and disseminate a report:

(a) describing all bills enacted into law in the previous year creating or altering exemptions from taxation of privately owned real property;

(b) summarizing such bills' purpose; and

(c) detailing to the extent possible such bills' estimated first year and subsequent year fiscal impact on all classes of local governments.

§ 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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