STATE OF NEW YORK

8042

2017-2018 Regular Sessions

IN ASSEMBLY

May 25, 2017

Introduced by M. of A. McDONALD, McLAUGHLIN -- read once and referred to the Committee on Ways and Means

AN ACT in relation to approving a certain agreement for a payment in lieu of taxes

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

Section 1. Notwithstanding the provisions of subdivision (e) of section 15 of the tax law, any payment in lieu of taxes made by a qualified empire zone enterprise to the state, a municipal corporation, or a public benefit corporation with respect to property located at 8 Empire Drive, East Greenbush, New York, with a landlord that is a party to a payment in lieu of taxes agreement with the state, municipal corporation, or public benefit corporation shall be deemed, for the purposes of subdivision (e) of section 15 of the tax law, to constitute eligible real property taxes for all purposes and shall not be subject to any limitations set forth in subdivision (e) of section 15 of the tax law, and shall be deemed to satisfy, with respect to such eligible real property taxes, the credit limitation set forth in subdivision (f) of section 15 of the tax law, and shall be deemed to have been made pursuant to a payment in lieu of taxes agreement between the qualified empire zone enterprise and the state, municipal corporation, or public benefit corporation. Such qualified empire zone enterprise shall be eligible to claim the real property tax credit provided by section 15 of the tax law provided that for each of such periods, the landlord has not filed a claim for the real property tax credit for such payments. Notwithstanding any section of law to the contrary, a lessee shall be eligible to claim the real property tax credit for any payment in lieu of taxes it made to the state, a municipal corporation, or a public benefit corporation for the property located at 8 Empire Drive, East Greenbush, New York.

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

LBD11798-02-7

§ 2. Notwithstanding the provisions of section 687 or 1087 of the tax law or any other provision to the contrary, a claim for a credit or refund may be filed by the taxpayer with respect to the property located at 8 Empire Drive, East Greenbush, New York, for taxable years January 1, 2006 through December 31, 2011 where the taxpayer is a qualified empire zone enterprise.

§ 3. This act shall take effect immediately and shall apply to taxable years beginning on or after January 1, 2006 and before January 1, 2012.