# 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:

(1) [~~Any~~] **Prior to July first, two thousand nineteen, 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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|
| More than (M) but less than (M+ $1,000) | 45 per centum |
| (M+ $1,000 or more) but less than (M+ $2,000) | 40 per centum |
| (M+ $2,000 or more) but less than (M+ $3,000) | 35 per centum |
| (M+ $3,000 or more) but less than (M+ $3,900) | 30 per centum |
| (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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|---|---|
| less than (M+ $4,800) | 25 per centum |
| (M+ $4,800 or more) but less than (M+ $5,700) | 20 per centum |

§ 2. 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:

(c) On and after July first, two thousand nineteen and before July first, two thousand twenty, (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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|
| More than (M) but less than (M+ $1,250) | 45 per centum |
| (M+ $1,250 or more) but less than (M+ $2,500) | 40 per centum |
| (M+ $2,500 or more) but less than (M+ $3,750) | 35 per centum |
| (M+ $3,750 or more) but less than (M+ $4,875) | 30 per centum |
| (M+ $4,875 or more) but less than (M+ $6,000) | 25 per centum |
| (M+ $6,000 or more) but less than (M+ $7,125) | 20 per centum |

(2) Any local law, ordinance or resolution adopted pursuant to subparagraph 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 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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|
| (M+ $7,125 or more) but less than (M+ $8,250) | 15 per centum |
| (M+ $8,250 or more) but less than (M+ $9,375) | 10 per centum |

(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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|

(M+ $9,375 or more)
but less than (M+ $10,500) 5 per centum

(d) On and after July first, two thousand twenty and before July first, two thousand twenty-one, (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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|
| More than (M) but less than (M+ $1,500) | 45 per centum |
| (M+ $1,500 or more) but less than (M+ $3,000) | 40 per centum |
| (M+ $3,000 or more) but less than (M+ $4,500) | 35 per centum |
| (M+ $4,500 or more) but less than (M+ $5,850) | 30 per centum |
| (M+ $5,850 or more) but less than (M+ $7,200) | 25 per centum |
| (M+ $7,200 or more) but less than (M+ $8,550) | 20 per centum |

(2) Any local law, ordinance or resolution adopted pursuant to subparagraph 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 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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|
| (M+ $8,550 or more) but less than (M+ $9,900) | 15 per centum |
| (M+ $9,900 or more) but less than (M+ $11,250) | 10 per centum |

(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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|
| (M+ $11,250 or more) but less than (M+ $12,600) | 5 per centum |

(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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|
| More than (M) but less than (M+ $1,750) | 45 per centum |
| (M+ $1,750 or more) but less than (M+ $3,500) | 40 per centum |
| (M+ $3,500 or more) but less than (M+ $5,250) | 35 per centum |
| (M+ $5,250 or more) but less than (M+ $6,825) | 30 per centum |
| (M+ $6,825 or more) but less than (M+ $8,400) | 25 per centum |
| (M+ $8,400 or more) but less than (M+ $9,975) | 20 per centum |

(2) Any local law, ordinance or resolution adopted pursuant to subparagraph 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 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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|
| (M+ $9,975 or more) but less than (M+ $11,550) | 15 per centum |
| (M+ $11,550 or more) but less than (M+ $13,125) | 10 per centum |

(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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|
| (M+ $13,125 or more) but less than (M+ $14,700) | 5 per centum |

(f) On and after 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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|
| More than (M) but less than (M+ $2,000) | 45 per centum |
| (M+ $2,000 or more) but less than (M+ $4,000) | 40 per centum |
| (M+ $4,000 or more) but less than (M+ $6,000) | 35 per centum |
| (M+ $6,000 or more) but less than (M+ $7,800) | 30 per centum |
| (M+ $7,800 or more) but less than (M+ $9,600) | 25 per centum |
| (M+ $9,600 or more) but less than (M+ $11,400) | 20 per centum |

(2) Any local law, ordinance or resolution adopted pursuant to subparagraph 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 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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|
| (M+ $11,400 or more) but less than (M+ $13,200) | 15 per centum |
| (M+ $13,200 or more) but less than (M+ $15,000) | 10 per centum |

(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:

| ANNUAL INCOME | PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION |
|---|---|
| (M+ $15,000 or more) but less than (M+ $16,800) | 5 per centum |

§ 3. This act shall take effect immediately.