STATE OF NEW YORK

3038

2017-2018 Regular Sessions

IN SENATE

January 19, 2017

Introduced by Sen. CARLUCCI -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the real property tax law, in relation to requiring STAR program payments to be issued timely

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

Section 1. Section 425 of the real property tax law is amended by adding a new subdivision 17 to read as follows:

17. Payment of STAR exemption. (a) Each property owner who completes the application and registration process before July first of a given year shall have any exemption payments owed issued by the commissioner on or before September thirtieth of that same year. In the event that the exemption payment is issued after the required date or is issued in the incorrect amount, the commissioner shall include a late fee of five percent, with an additional one percent per month thereafter, of the total exemption payment.

(b) Where a property owner completes the application and registration process after July first and the commissioner is to issue any exemption payments for that year, the commissioner shall issue the exemption payment no later than ninety days after the completion of the application and registration process. In the event that the exemption payment is issued after the required date or is issued in the incorrect amount, the commissioner shall include a late fee of five percent, with an additional one percent per month thereafter, of the total exemption payment.

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

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

LBD07549-03-7