STATE OF NEW YORK

7287

IN SENATE

January 5, 2018

Introduced by Sen. RITCHIE -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend the tax law and a chapter of the laws of 2017, amending the tax law relating to property tax credits for farmers, as proposed in legislative bills numbers S. 2899 and A. 4650, in relation to property tax credits for farmers

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

Section 1. Paragraph 3 of subsection (n) of section 606 of the tax law, as amended by a chapter of the laws of 2017, amending the tax law relating to property tax credits for farmers, as proposed in legislative bills numbers S. 2899 and A. 4650, is amended to read as follows:

(3) School district property taxes. For purposes of this subsection, the term "school district property taxes" means all property taxes, special ad valorem levies and special assessments, exclusive of penalties and interest, levied for school district purposes on the qualified agricultural property (A) owned by the taxpayer, (B) owned by the father, mother, grandfather, grandmother, brother or sister of the taxpayer and a written agreement expressing intent to eventually purchase the land has been entered into, or (C) owned by trust [~~to which~~] **where** the taxpayer is [~~a beneficiary~~] **an immediate family member of the settlor, and where under the terms of the trust the title to the property shall pass to such taxpayer upon the death of the settlor**.

§ 2. Section 2 of a chapter of the laws of 2017, amending the tax law relating to property tax credits for farmers, as proposed in legislative bills numbers S. 2899 and A. 4650, is amended to read as follows:

§ 2. This act shall take effect immediately **and shall apply to taxable years beginning on or after January 1, 2018**.

§ 3. This act shall take effect immediately, provided that section one of this act shall take effect on the same date and in the same manner as a chapter of the laws of 2017, amending the tax law relating to property tax credits for farmers, as proposed in legislative bills numbers S. 2899 and A. 4650, takes effect.

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

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