

STATE OF NEW YORK

6874

2019-2020 Regular Sessions

IN ASSEMBLY

March 25, 2019

Introduced by M. of A. BRONSON -- read once and referred 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 twenty-one, 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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1	less than (M+ \$4,800)	25 per centum
2	(M+ \$4,800 or more) but	
3	less than (M+ \$5,700)	20 per centum

4 § 2. Paragraphs (c) and (d) of subdivision 1 of section 467 of the
 5 real property tax law are relettered paragraphs (g) and (h) and four new
 6 paragraphs (c), (d), (e) and (f) are added to read as follows:

7 (c) On and after July first, two thousand twenty-one and before July
 8 first, two thousand twenty-two, (1) Any local law, ordinance or resol-
 9 ution adopted pursuant to paragraph (a) of this subdivision may be
 10 amended, or a local law, ordinance or resolution may be adopted, to
 11 provide an exemption so as to increase the maximum income eligibility
 12 level of such municipal corporation as provided in subdivision three of
 13 this section (represented in the hereinbelow schedule as M), to the
 14 extent provided in the following schedule:

15	<u>ANNUAL INCOME</u>	<u>PERCENTAGE ASSESSED VALUATION</u>
16		<u>EXEMPT FROM TAXATION</u>
17	<u>More than (M) but</u>	
18	<u>less than (M+ \$1,250)</u>	<u>45 per centum</u>
19	<u>(M+ \$1,250 or more) but</u>	
20	<u>less than (M+ \$2,500)</u>	<u>40 per centum</u>
21	<u>(M+ \$2,500 or more) but</u>	
22	<u>less than (M+ \$3,750)</u>	<u>35 per centum</u>
23	<u>(M+ \$3,750 or more) but</u>	
24	<u>less than (M+ \$4,875)</u>	<u>30 per centum</u>
25	<u>(M+ \$4,875 or more) but</u>	
26	<u>less than (M+ \$6,000)</u>	<u>25 per centum</u>
27	<u>(M+ \$6,000 or more) but</u>	
28	<u>less than (M+ \$7,125)</u>	<u>20 per centum</u>

29 (2) Any local law, ordinance or resolution adopted pursuant to subpar-
 30 agraph one of this paragraph may be amended, or a local law, ordinance
 31 or resolution may be adopted, to provide an exemption so as to increase
 32 the maximum income eligibility level of such municipal corporation as
 33 provided in subdivision three of this section (represented in the here-
 34 inbelow schedule as M), and as increased as provided for in such subpar-
 35 agraph one to the extent provided in the following schedule:

36	<u>ANNUAL INCOME</u>	<u>PERCENTAGE ASSESSED VALUATION</u>
37		<u>EXEMPT FROM TAXATION</u>
38	<u>(M+ \$7,125 or more) but</u>	
39	<u>less than (M+ \$8,250)</u>	<u>15 per centum</u>
40	<u>(M+ \$8,250 or more) but</u>	
41	<u>less than (M+ \$9,375)</u>	<u>10 per centum</u>

42 (3) Any local law, ordinance or resolution adopted pursuant to subpar-
 43 agraphs one and two of this paragraph may be amended, or a local law,
 44 ordinance or resolution may be adopted, to provide an exemption so as to
 45 increase the maximum income eligibility level of such municipal corpo-
 46 ration as provided in subdivision three of this section (represented in
 47 the hereinbelow schedule as M), and as increased as provided for in such
 48 subparagraph one to the extent provided in the following schedule:

49	<u>ANNUAL INCOME</u>	<u>PERCENTAGE ASSESSED VALUATION</u>
50		<u>EXEMPT FROM TAXATION</u>

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

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

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

(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:

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

(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:

<u>ANNUAL INCOME</u>	<u>PERCENTAGE ASSESSED VALUATION</u> <u>EXEMPT FROM TAXATION</u>
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<u>(M+ \$11,250 or more)</u> <u>but less than (M+ \$12,600)</u>	<u>5 per centum</u>
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(e) On and after July first, two thousand twenty-three and before July first, two thousand twenty-four, (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:

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

(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:

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

(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:

<u>ANNUAL INCOME</u>	<u>PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION</u>
<u>(M+ \$13,125 or more) but less than (M+ \$14,700)</u>	<u>5 per centum</u>

(f) On and after July first, two thousand twenty-four, (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:

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

(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:

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

(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:

<u>ANNUAL INCOME</u>	<u>PERCENTAGE ASSESSED VALUATION EXEMPT FROM TAXATION</u>
<u>(M+ \$15,000 or more) but less than (M+ \$16,800)</u>	<u>5 per centum</u>

§ 3. This act shall take effect immediately.