STATE OF NEW YORK

5225

2021-2022 Regular Sessions

IN ASSEMBLY

February 12, 2021

Introduced by M. of A. ABINANTI -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to creating a county commercial assessment ratio

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

Section 1. The real property tax law is amended by adding a new section 1215 to read as follows:

§ 1215. Establishment of a county commercial assessment ratio. 1. For purposes of this section:

(a) "market value ratio" means the ratio of assessed value to full value of the taxable real property on a final assessment roll;

(b) "major type B" property means a group of taxable parcels designated as commercial property including apartments, industrial property, recreation and entertainment property, taxable community services property, and public services property not contained with major type D property: except in a homestead assessing unit, major type B property also includes residential property not in major type A;

(c) "non-reassessment municipality" means any municipality that is not designated as a reassessment municipality;

(d) "major type A" property means residential real property other than apartments, except that for a homestead assessing unit, major type A designates the homestead class as defined in section nineteen hundred one of this chapter; and

(e) "major type D" designates public services utility real property, not including ceiling railroad and special franchise property.

2. Notwithstanding any other provision of law to the contrary, for an assessing unit contained in any county with a population of more than nine hundred forty-nine thousand but less than nine hundred fifty thousand as determined by the two thousand ten federal decennial census there shall be established a commercial assessment ratio as follows:

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

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(a) Sixty days prior to the date for filing the tentative assessment roll of an assessing unit, the commissioner shall establish the commercial assessment ratio for such city, town or village provided that (i) the commissioner is required by law to establish a state equalization rate for such city, town or village, and has established such equalization rate, and (ii) that such city, town or village is not a special assessing unit as defined in section eighteen hundred one of this chapter, and (iii) the city, town or village is not completing a revaluation or update. In the case of a city in a county having a county department of assessment with the power to assess real property, the commissioner also shall establish a commercial assessment ratio for that portion of the county roll containing the assessments of taxable real property in such city.

(b) Such commercial assessment ratio shall be the market value ratio for major type B property for non-reassessment municipalities established pursuant to the rules, regulations and procedures promulgated by the commissioner for the establishment of state equalization rates.

(c) Notwithstanding the provisions of subdivision one of this section, a city, town, or village may by local law provide that no commercial assessment ratio shall be applicable within its jurisdiction.

§ 2. Subparagraph 3 of paragraph (b) of subdivision 3 of section 720 of the real property tax law is amended by adding a new clause (e) to read as follows:

(e) in assessing units that have an established county commercial assessment ratio other than special assessing units as defined in section eighteen hundred one of this chapter, and upon the review of an assessment of major type B property as defined in section twelve hundred fifteen of this chapter, the commercial assessment ratio established for the roll containing the assessment under review.

§ 3. This act shall take effect immediately and shall apply beginning with the 2021 assessment roll.