STATE OF NEW YORK

7140--A

2021-2022 Regular Sessions

IN SENATE

June 2, 2021

Introduced by Sen. SANDERS -- read twice and ordered printed, and when printed to be committed to the Committee on Rules -- recommitted to the Committee on Local Government in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property tax law, in relation to requiring every assessing unit to conduct a revaluation of assessment at least every eight years

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 306 to read as follows:

§ 306. Assessment cycle. Every assessing unit shall conduct a revaluation of assessments in its jurisdiction at least once every eighth year.

§ 2. This act shall take effect January 1, 2026 and shall be applicable to final assessment rolls filed on and after such date. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made and completed on or before such effective date.

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

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