STATE OF NEW YORK

1032

2021-2022 Regular Sessions

IN ASSEMBLY

January 7, 2021

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

AN ACT to amend the real property tax law, in relation to the preparation of exemption reports for local municipalities

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

Section 1. Subdivisions 1 and 2 of section 495 of the real property tax law, as added by chapter 258 of the laws of 2008, and subdivision 1 as further amended by subdivision (b) of section 1 of part W of chapter 56 of the laws of 2010, are amended to read as follows:

1. Whenever a county, city, town, village or school district is required to prepare an annual budget, the official required to prepare a tentative or preliminary version of that budget shall [~~annex thereto~~], **in addition, prepare** an exemption report. This report shall be [~~on a form prescribed by the commissioner and~~] **organized in accord with a template and within categories provided by the commissioner, specifying groups of persons or institutions benefited by any exemption created by statutory or constitutional provision, and shall be linked by reference to related programs or categories in the budget of the local jurisdiction for that year. Such report** shall show [~~how much of the total~~] **the presence or absence of local choice in granting the exemption, and specify by category and in total the** assessed value **that is exempt from taxation** on the final assessment roll or rolls used in that budgetary process [~~is exempt from taxation. This report shall list every type of exemption granted, identified by statutory authority, and shall show (a) the cumulative impact of each type of exemption expressed either as a dollar amount of assessed value or as a percentage of the total assessed value on the roll, (b)~~], **the percentage that each category of exempt property comprises of the total assessment roll, the net revenue forgone as a result of each category of exemption and in total, and the effect on the local tax obligation for a single family residential property of**

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

LBD01299-01-1

average value in the jurisdiction if the category of exemption were removed, calculated on the basis of the amount to be raised by taxation and tax rate or rates adopted by the jurisdiction's governing board for use in funding the annual budget, and taking account of the cumulative amount expected to be received from recipients of each type of exemption as payments in lieu of taxes or other payments for municipal services[~~, and (c) the cumulative impact of all exemptions granted~~]. [~~Exemptions~~] **Exemption categories** that result in an impact of less than one percent **on the final assessment roll** may be aggregated as a single entry. In no case shall an individual exemption recipient be named in the report.

2. Notice of this report shall be included [~~in~~] **with** any notice of the preparation of the budget otherwise required by law. The report shall be **separately** posted on any bulletin board maintained by the budgeting authority for public notices and on any website maintained by the budgeting authority. This report shall be [~~annexed to~~] **released with** any tentative or preliminary budget and [~~shall become part of~~] the final budget.

§ 2. This act shall take effect immediately.