

STATE OF NEW YORK

1448

2021-2022 Regular Sessions

IN ASSEMBLY

January 11, 2021

Introduced by M. of A. CAHILL, LUPARDO -- Multi-Sponsored by -- M. of A. GALEF, GOTTFRIED -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to real property tax assessments

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

1 Section 1. The real property tax law is amended by adding a new
2 section 306 to read as follows:

3 § 306. Assessment cycle. In accordance with a resolution establishing
4 a periodic assessment cycle by the governing body of the municipal
5 corporation and in accordance with the rules of the commissioner, every
6 assessing unit shall update the assessments in its jurisdiction not less
7 than once every fifth year after the effective date of this section.
8 Such update shall be based on the valuation date, taxable status date
9 and assessment methods and standards as provided in this title.

10 § 2. This act shall take effect on the first of January next succeed-
11 ing the date on which it shall have become a law. Effective immediately,
12 the addition, amendment and/or repeal of any rule or regulation neces-
13 sary for the implementation of this act on its effective date are
14 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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