

STATE OF NEW YORK

1901

2021-2022 Regular Sessions

IN ASSEMBLY

January 11, 2021

Introduced by M. of A. ZEBROWSKI, GALEF, GUNTHER -- Multi-Sponsored by
-- M. of A. COOK -- read once and referred to the Committee on Real
Property Taxation

AN ACT to amend the real property tax law, in relation to providing
respondents the option to repay a court ordered refund in installments
of no more than five years

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

- 1 Section 1. Paragraph (a) of subdivision 5 of section 726 of the real
2 property tax law, as added by chapter 503 of the laws of 1996, is
3 amended to read as follows:
4 (a) If the [~~parties have so agreed~~] respondent requests, a final order
5 [~~may~~] shall provide that a refund which is payable pursuant to this
6 section shall be paid in installments over a specified period, not to
7 exceed five years. [~~The order may further provide, if the parties have~~
8 ~~so agreed, that interest shall be paid on such installments, at the rate~~
9 ~~provided by this section.~~] Each such installment shall be audited, paid
10 and charged back in the manner provided by this section.
11 § 2. This act shall take effect on the first of January next succeed-
12 ing the date upon which it shall become a law.

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

LBD05106-01-1