STATE OF NEW YORK

7422

2021-2022 Regular Sessions

IN ASSEMBLY

May 7, 2021

Introduced by M. of A. THIELE -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to payments in lieu of taxes

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

Section 1. Subdivision 1 of section 1020-q of the public authorities law, as amended by section 8 of part A of chapter 173 of the laws of 2013, is amended to read as follows:

1. Each year after property theretofore owned by LILCO is acquired by the authority by any means authorized by this title and, as a consequence, is removed from the tax rolls, the authority shall make payments in lieu of taxes to municipalities and school districts equal to the taxes and assessments which would have been received from year to year by each such jurisdiction if such acquisition had not occurred, provided, however, that for the [~~calendar~~] tax year starting on [~~January~~] December first, two thousand [~~fifteen~~] twenty-two, and for each [~~calendar~~] tax year thereafter, such payments in lieu of taxes shall [~~not exceed the in lieu of tax payments made to such municipalities and school districts in the immediately preceding year by more than two percent~~] equal no more than two percent of the increase in total tax rate for the current tax year over the total tax rate of the prior tax year, if any, based upon the assessed value as reflected on the final assessment roll of the current tax year.

§ 2. This act shall take effect immediately.

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

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