STATE OF NEW YORK

6222--A

2021-2022 Regular Sessions

IN SENATE

April 15, 2021

Introduced by Sen. REICHLIN-MELNICK -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- 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 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 Assembly, do enact as follows:

Section 1. Paragraph (a) of subdivision 5 of section 726 of the real property tax law, as added by chapter 503 of the laws of 1996, is amended to read as follows:

(a) If the [~~parties have so agreed~~] **respondent requests**, a final order [~~may~~] **shall** provide that a refund which is payable pursuant to this section shall be paid in installments over a specified period, not to exceed five years. [~~The order may further provide, if the parties have so agreed, that interest shall be paid on such installments, at the rate provided by this section.~~] Each such installment shall be audited, paid and charged back in the manner provided by this section.

§ 2. This act shall take effect on the first of January next succeeding 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.

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