STATE OF NEW YORK

2670

2023-2024 Regular Sessions

IN ASSEMBLY

January 26, 2023

Introduced by M. of A. BLUMENCRANZ -- read once and referred to the Committee on Ways and Means

AN ACT in relation to a study to document the fiscal implications of repealing section 2 of chapter 851 of the laws of 1948

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

Section 1. Legislative intent. The legislature recognizes the need to examine Nassau County's real property tax assessment process in accordance with current law. Annually, Nassau County handles the assessment process and are therefore liable for grievances. This has led to the County owing a significant amount of funding from those grievances. This is commonly referred to as the County Guaranty and was originally authorized by the state in a time when rising property values and taxes were not an issue. This bill is designed to call on the department of taxation and finance to study the current real property tax system in Nassau County. The intent would be to determine whether or not giving the assessing authority and grievance responsibility to local taxing jurisdictions within the County is more feasible.

§ 2. The New York state department of taxation and finance is hereby authorized and directed to conduct a comprehensive study documenting the fiscal implications of shifting assessment responsibilities from Nassau County, as authorized by chapter 879 of the laws of 1936 and repealing section 2 of chapter 851 of the laws of 1948. Such fiscal implications shall include, but not be limited to, the direct financial impact such shift and repeal will have on towns in such county. The results of the study shall be published no later than one year following the effective date of this act. A copy of the results of such study shall be submitted to the governor, the temporary president of the senate, and the speaker of the assembly.

§ 3. 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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