STATE OF NEW YORK

8204

IN SENATE

January 12, 2024

Introduced by Sens. COONEY, KENNEDY, MARTINS, MAY, O'MARA, RHOADS, WEBB -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the general municipal law and the education 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. Subparagraph (i) of paragraph (b) of subdivision 3 of section 3-c of the general municipal law, as amended by section 2 of subpart C of part C of chapter 20 of the laws of 2015, is amended to read as follows:

(i) The commissioner of taxation and finance shall calculate a quantity change factor for each local government for the coming fiscal year based upon the physical or quantity change, as defined by section twelve hundred twenty of the real property tax law, reported to the commissioner of taxation and finance by the assessor or assessors pursuant to section five hundred seventy-five of the real property tax law. The quantity change factor shall show the percentage by which the full value of the taxable real property in the local government has changed due to physical or quantity change between the second final assessment roll or rolls preceding the final assessment roll or rolls upon which taxes are to be levied, and the final assessment roll or rolls immediately preceding the final assessment roll or rolls upon which taxes are to be levied[~~. The commissioner of taxation and finance shall, as appropriate, promulgate rules and regulations regarding the calculation of the quantity change factor which may adjust the calculation based on the development on tax exempt land~~], **and shall include the change in assessed value for each property on the exempt side of the tax rolls under a payment in lieu of tax agreement**.

§ 2. Paragraph b of subdivision 2-a of section 2023-a of the education law, as amended by section 3 of subpart C of part C of chapter 20 of the laws of 2015, is amended to read as follows:

b. The commissioner of taxation and finance shall calculate a quantity change factor for the coming school year for each school district based

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

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upon the physical or quantity change, as defined by section twelve hundred twenty of the real property tax law, reported to the commissioner of taxation and finance by the assessor or assessors pursuant to section five hundred seventy-five of the real property tax law. The quantity change factor shall show the percentage by which the full value of the taxable real property in the school district has changed due to physical or quantity change between the second final assessment roll or rolls preceding the final assessment roll or rolls upon which taxes are to be levied, and the final assessment roll or rolls immediately preceding the final assessment roll or rolls upon which taxes are to be levied[~~. The commissioner of taxation and finance shall, as appropriate, promulgate rules and regulations regarding the calculation of the quantity change factor which may adjust the calculation based on the development on tax exempt land~~], and shall include the change in assessed value for each property on the exempt side of the tax rolls under a payment in lieu of tax agreement.

§ 3. This act shall take effect on the one hundred twentieth day after it shall have become a law. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made and completed on or before such effective date.