

STATE OF NEW YORK

2289

2023-2024 Regular Sessions

IN ASSEMBLY

January 25, 2023

Introduced by M. of A. NORRIS -- read once and referred to the Committee on Veterans' Affairs

AN ACT to amend the real property tax law, in relation to providing a supplemental exemption from taxation

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

Section 1. Paragraph (a) and subparagraph (iii) of paragraph (c) of subdivision 2 of section 458-b of the real property tax law, paragraph (a) as amended by chapter 253 of the laws of 2016, subparagraph (iii) of paragraph (c) as amended by chapter 290 of the laws of 2017, are amended to read as follows:

(a) Each county, city, town or village may adopt a local law, and each school district may adopt a resolution, to provide that qualifying residential real property shall be exempt from taxation to the extent of either: (i) ten percent of the assessed value of such property; provided however, that such exemption shall not exceed eight thousand dollars or the product of eight thousand dollars multiplied by the latest state equalization rate of the assessing unit, or, in the case of a special assessing unit, the latest class ratio, whichever is less or; (ii) fifteen percent of the assessed value of such property; provided however, that such exemption shall not exceed twelve thousand dollars or the product of twelve thousand dollars multiplied by the latest state equalization rate for the assessing unit, or, in the case of a special assessing unit, the latest class ratio, whichever is less. In addition, each county, city, town or village may adopt a local law, and each school district may adopt a resolution, that provides qualified applicants with a supplemental exemption from taxation to the extent of five hundred dollars.

(iii) The exemption provided by paragraph (a) of this subdivision shall be granted [~~for a period of ten years~~] and remain in effect pursuant to the adoption of a local law or resolution unless repealed by the

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

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1 provisions set forth in subdivision five of this section. The commence-
2 ment of such [~~ten-year period~~] real property tax exemption shall be
3 governed pursuant to this subparagraph. Where a qualified owner owns
4 qualifying residential real property on the effective date of the local
5 law or resolution providing for such exemption, such [~~ten-year period~~]
6 exemption shall [~~be-measured~~] take effect from the assessment roll
7 prepared pursuant to the first taxable status date occurring on or after
8 the effective date of the local law or resolution providing for such
9 exemption. Where a qualified owner does not own qualifying residential
10 real property on the effective date of the local law or resolution
11 providing for such exemption, such [~~ten-year period~~] exemption shall [~~be~~
12 ~~measured~~] take effect from the assessment roll prepared pursuant to the
13 first taxable status date occurring at least sixty days after the date
14 of purchase of qualifying residential real property; provided, however,
15 that should the veteran apply for and be granted an exemption on the
16 assessment roll prepared pursuant to a taxable status date occurring
17 within sixty days after the date of purchase of residential real proper-
18 ty, such [~~ten-year period~~] exemption shall [~~be-measured~~] take effect
19 from the first assessment roll in which the exemption occurs. If[,
20 ~~before the expiration of such ten-year period,~~] such exempt property is
21 sold and replaced with other residential real property, such exemption
22 may be granted pursuant to this subdivision for the [~~unexpired~~] portion
23 of the [~~ten-year exemption~~] remaining assessment roll period[, ~~provided~~
24 ~~however, that notwithstanding the ten-year limitation imposed by the~~
25 ~~foregoing provisions of this subparagraph, a county, city, town, village~~
26 ~~or school district that has adopted a local law or resolution pursuant~~
27 ~~to paragraph (a) of this subdivision may adopt a local law or resolution~~
28 ~~providing that the exemption authorized by this section shall apply to~~
29 ~~qualifying owners of qualifying real property for as long as they remain~~
30 ~~qualifying owners, without regard to such ten-year limitation~~]. Each
31 county, city, town or village may adopt a local law, and each school
32 district may adopt a resolution, to reduce the maximum exemption allow-
33 able in paragraphs (a) and (b) of this subdivision to six thousand
34 dollars, nine thousand dollars and thirty thousand dollars, respective-
35 ly, or four thousand dollars, six thousand dollars and twenty thousand
36 dollars, respectively. Each county, city, town, or village is also
37 authorized to adopt a local law, and each school district may adopt a
38 resolution, to increase the maximum exemption allowable in paragraphs
39 (a) and (b) of this subdivision to ten thousand dollars, fifteen thou-
40 sand dollars and fifty thousand dollars, respectively; twelve thousand
41 dollars, eighteen thousand dollars and sixty thousand dollars, respec-
42 tively; fourteen thousand dollars, twenty-one thousand dollars and
43 seventy thousand dollars, respectively; sixteen thousand dollars, twen-
44 ty-four thousand dollars and eighty thousand dollars, respectively;
45 eighteen thousand dollars, twenty-seven thousand dollars and ninety
46 thousand dollars, respectively; twenty thousand dollars, thirty thousand
47 dollars and one hundred thousand dollars, respectively; twenty-two thou-
48 sand dollars, thirty-three thousand dollars and one hundred ten thousand
49 dollars, respectively; twenty-four thousand dollars, thirty-six thousand
50 dollars and one hundred twenty thousand dollars, respectively; twenty-
51 six thousand dollars, thirty-nine thousand dollars, and one hundred
52 thirty thousand dollars, respectively; twenty-eight thousand dollars,
53 forty-two thousand dollars, and one hundred forty thousand dollars,
54 respectively; and thirty thousand dollars, forty-five thousand dollars
55 and one hundred fifty thousand dollars, respectively. In addition, a
56 county, city, town or village which is a "high-appreciation munici-

1 pality" as defined in this subparagraph is authorized to adopt a local
2 law, and each school district which is within a high-appreciation muni-
3 cipality is authorized to adopt a resolution, to increase the maximum
4 exemption allowable in paragraphs (a) and (b) of this subdivision to
5 twenty-six thousand dollars, thirty-nine thousand dollars and one
6 hundred thirty thousand dollars, respectively; twenty-eight thousand
7 dollars, forty-two thousand dollars and one hundred forty thousand
8 dollars, respectively; thirty thousand dollars, forty-five thousand
9 dollars and one hundred fifty thousand dollars, respectively; thirty-two
10 thousand dollars, forty-eight thousand dollars and one hundred sixty
11 thousand dollars, respectively; thirty-four thousand dollars, fifty-one
12 thousand dollars and one hundred seventy thousand dollars, respectively;
13 thirty-six thousand dollars, fifty-four thousand dollars and one hundred
14 eighty thousand dollars, respectively; thirty-eight thousand dollars,
15 fifty-seven thousand dollars and one hundred ninety thousand dollars,
16 respectively; forty thousand dollars, sixty thousand dollars and two
17 hundred thousand dollars, respectively; forty-two thousand dollars,
18 sixty-three thousand dollars and two hundred ten thousand dollars,
19 respectively; forty-four thousand dollars, sixty-six thousand dollars
20 and two hundred twenty thousand dollars, respectively; forty-six thou-
21 sand dollars, sixty-nine thousand dollars and two hundred thirty thou-
22 sand dollars, respectively; forty-eight thousand dollars, seventy-two
23 thousand dollars and two hundred forty thousand dollars, respectively;
24 fifty thousand dollars, seventy-five thousand dollars and two hundred
25 fifty thousand dollars, respectively. For purposes of this subpara-
26 graph, a "high-appreciation municipality" means: (A) a special assessing
27 unit that is a city, (B) a county for which the commissioner has estab-
28 lished a sales price differential factor for purposes of the STAR
29 exemption authorized by section four hundred twenty-five of this title
30 in three consecutive years, and (C) a city, town or village which is
31 wholly or partly located within such a county.

32 § 2. This act shall take effect immediately.