

STATE OF NEW YORK

2424

2023-2024 Regular Sessions

IN ASSEMBLY

January 26, 2023

Introduced by M. of A. J. A. GIGLIO -- read once and referred to the
Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to the real prop-
erty tax exemption for industrial development agencies

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

1 Section 1. Subdivision 1 of section 412-a of the real property tax
2 law, as amended by chapter 372 of the laws of 1991, is amended to read
3 as follows:

4 1. Real property owned by or under the jurisdiction, supervision or
5 control of industrial development agencies enumerated in the general
6 municipal law shall be entitled to such exemption as may be provided
7 therein; except that in counties with a population of not less than one
8 million four hundred ninety thousand nor more than one million five
9 hundred ten thousand as determined by the latest federal decennial
10 census, such real property shall remain subject to taxation by fire
11 districts, fire protection districts and ambulance districts.

12 § 2. This act shall take effect immediately and shall apply to assess-
13 ment rolls prepared on the basis of taxable status dates occurring on or
14 after such date, but shall not apply to projects for which an agency,
15 through the issuance of its bonds, execution of leases or the passage of
16 an inducement resolution or bond resolution, has authorized any assist-
17 ance prior to the date on which this act shall have become a law, wheth-
18 er or not such projects are thereafter modified.

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

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