

STATE OF NEW YORK

7270

2023-2024 Regular Sessions

IN ASSEMBLY

May 16, 2023

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

AN ACT in relation to permitting the City of Troy to retroactively extend a real property tax exemption to Hillside Redevelopment Associates

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

1 Section 1. Notwithstanding any other provision of law to the contrary,
2 the City of Troy is hereby authorized to enter into a retroactive
3 Payment-In-Lieu Of Tax Agreement ("PILOT Agreement") with Hillside Rede-
4 velopment Associates, a New York limited partnership and redevelopment
5 company, granting an exemption from real property taxes pursuant to
6 section 125 of the private housing finance law for the 2022 assessment
7 roll, for the parcels located in the City of Troy, as set forth in Sche-
8 dule "A" to the PILOT Agreement and more particularly identified below:

9	CURRENT ADDRESS	SECTION-BLOCK-LOT NUMBER
10	2 Oakwood Ter.	101.23-7-12
11	2 Oakwood Ave.	101.23-3-9
12	65 Middleburgh St.	90.79-4-6
13	379 Eighth St.	101.22-14-3
14	432 Eighth St.	90.79-4-40
15	488-492 Eighth St.	90.79-4-52
16	243 Ninth St.	101.23-5-28
17	259 Ninth St.	101.23-5-21
18	261 Ninth St.	101.23-5-20
19	266 Ninth St.	101.23-6-32
20	274 Ninth St.	101.23-6-36
21	312 Ninth St.	101.23-2-13
22	319 Ninth St.	90.79-4-37
23	320 Ninth St.	90.79-5-39

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

LBD11304-01-3

1	335 Ninth St.	90.79-4-28
2	349 Ninth St.	90.79-4-21
3	357 Ninth St.	90.79-4-18
4	360 Ninth St.	90.79-5-54
5	399 Ninth St.	90.71-8-10
6	371 Tenth St.	101.23-6-7.2
7	497 Tenth St.	90.71-10-9
8	498-500 Tenth St.	90.71-10-1

9 The PILOT Agreement, and the exemption conferred thereby, shall be
10 effective as if the PILOT Agreement had been fully executed and approved
11 by the City Council of the City of Troy on or before the taxable status
12 dates established for the applicable roll. Upon approval by the City
13 Council of the City of Troy and execution by all parties, the assessor
14 of the City of Troy may grant exemption from all taxation and make
15 appropriate corrections to the applicable roll. Upon the granting of
16 exemption and such organization therefore shall have paid any tax with
17 respect to the applicable roll, the governing body or tax department
18 may, in its sole discretion, provide for the refund of those taxes paid
19 and cancel any taxes, fines, penalties, interest, or tax liens remaining
20 unpaid.

21 § 2. This act shall take effect immediately.