STATE OF NEW YORK

7007

2023-2024 Regular Sessions

IN SENATE

May 16, 2023

Introduced by Sen. ASHBY -- read twice and ordered printed, and when printed to be committed to the Committee on Cities 2

AN ACT to authorize the city of Troy to enter into a retroactive payment in lieu of taxes agreement with T.R.I.P. Redevelopment Associates

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

Section 1. Notwithstanding any other provision of law to the contrary, the city of Troy is hereby authorized to enter into a retroactive payment in lieu of taxes agreement ("PILOT agreement") with T.R.I.P. Redevelopment Associates, a New York limited partnership and redevelopment company, granting an exemption from real property taxes pursuant to section 125 of the private housing finance law for the 2021--2022 assessment rolls, for the parcels located in the city of Troy, as set forth in schedule "A" of the PILOT agreement and more particularly identified as follows:

CURRENT ADDRESS	SECTION-BLOCK-LOT NUMBER
55 Middleburgh St.	90.79-4-2
57-59 Middleburgh St.	90.79-4-3
71 Middleburgh St.	90.79-5-2
73 Middleburgh St.	90.79-5-3
77 Middleburgh St.	90.79-5-5
79 Middleburgh St.	90.79-5-6
81 Middleburgh St.	90.79-5-7
438 Eighth St.	90.79-4-42
462 Eighth St.	90.79-4-50
516 Eighth St.	90.79-4-58
518 Eighth St.	90.79-4-59
520 Eighth St.	90.79-4-60
284 Ninth St.	101.23-6-39
341 Ninth St.	90.79-4-25
345 Ninth St.	90.79-4-23

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

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380 Ninth St.	90.79-5-62
382 Ninth St.	90.79-5-63
377 Ninth St.	101.23-6-4
457 Tenth St.	90.79-5-12
463 Tenth St.	90.79-5-10

The PILOT agreement, and the exemption conferred thereby, shall be effective as if the PILOT agreement had been fully executed and approved by the city council of the city of Troy on or before the taxable status dates established for the applicable rolls. Upon approval by the city council of the city of Troy and execution by all parties, the assessor of the city of Troy may grant exemption from all taxation and make appropriate corrections to the applicable rolls. Upon the granting of exemption and such organization therefore shall have paid any tax with respect to the applicable rolls, the governing body or tax department may, in its sole discretion, provide for the refund of those taxes paid and cancel any taxes, fines, penalties, interest, or tax liens remaining unpaid.

§ 2. This act shall take effect immediately.