STATE OF NEW YORK

7008--A

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 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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:

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 Tax Agreement ("PILOT Agreement") with Hillside 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 2022 assessment roll, for the parcels located in the City of Troy, as set forth in Schedule "A" to the PILOT Agreement and more particularly identified below:

CURRENT ADDRESS	SECTION-BLOCK-LOT NUMBER
2 Oakwood Ter.	101.23-7-12
2 Oakwood Ave.	101.23-3-9
65 Middleburgh St.	90.79-4-6
379 Eighth St.	101.22-14-3
432 Eighth St.	90.79-4-40
488-492 Eighth St.	90.79-4-52
243 Ninth St.	101.23-5-28
259 Ninth St.	101.23-5-21
261 Ninth St.	101.23-5-20
266 Ninth St.	101.23-6-32
274 Ninth St.	101.23-6-36
312 Ninth St.	101.23-2-13

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

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319 Ninth St.	90.79-4-37
320 Ninth St.	90.79-5-39
335 Ninth St.	90.79-4-28
349 Ninth St.	90.79-4-21
357 Ninth St.	90.79-4-18
360 Ninth St.	90.79-5-54
399 Ninth St.	90.71-8-10
371 Tenth St.	101.23-6-7.2
497 Tenth St.	90.71-10-9
498-500 Tenth St.	90.71-10-1

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 roll. 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 roll. Upon the granting of exemption and such organization therefore shall have paid any tax with respect to the applicable roll, 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.