

# STATE OF NEW YORK

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7798

2023-2024 Regular Sessions

## IN SENATE

December 8, 2023

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Introduced by Sens. LIU, CLEARE -- read twice and ordered printed, and  
when printed to be committed to the Committee on Rules

AN ACT to amend the real property tax law, in relation to repealing the  
tax exempt status of educational institutions costing one hundred  
million dollars or more a year in real property tax exemptions

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 420-a of the real property tax law  
2 is amended by adding a new paragraph (c) to read as follows:

3 (c) (i) Real property owned by a corporation or association organized  
4 or conducted exclusively for educational purposes, and which has been  
5 used exclusively for educational purposes, shall not be exempt from  
6 taxation pursuant to paragraph (a) of this subdivision if the amount of  
7 real property taxes exempted for such property during the prior fiscal  
8 year costs one hundred million dollars or more.

9 (ii) Moneys from property taxes imposed on private higher education  
10 facilities pursuant to subparagraph (i) of this paragraph shall be used  
11 for the city university of New York, as established by article one  
12 hundred twenty-five of the education law.

13 § 2. This act shall take effect on the same date as a concurrent  
14 resolution amending the constitution, entitled "CONCURRENT RESOLUTION OF  
15 THE SENATE AND ASSEMBLY proposing an amendment to section 1 of article  
16 16 of the constitution, in relation to real property tax exemptions for  
17 educational institutions", takes effect.

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

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