STATE OF NEW YORK

9457

IN SENATE

May 15, 2024

Introduced by Sen. KAVANAGH -- read twice and ordered printed, and when printed to be committed to the Committee on Aging

AN ACT to amend part U of chapter 55 of the laws of 2014, amending the real property tax law relating to the tax abatement and exemption for rent regulated and rent controlled property occupied by senior citizens, in relation to the effectiveness thereof; and to amend chapter 129 of the laws of 2014, amending the real property tax law relating to the tax abatement and exemption for rent regulated and rent controlled property occupied by persons with disabilities, in relation to the effectiveness thereof

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

Section 1. Section 4 of part U of chapter 55 of the laws of 2014, amending the real property tax law relating to the tax abatement and exemption for rent regulated and rent controlled property occupied by senior citizens, as amended by chapter 292 of the laws of 2022, is amended to read as follows:

§ 4. This act shall take effect July 1, 2014[~~, and sections one and two of this act shall expire and be deemed repealed June 30, 2024; provided that the amendment to section 467-b of the real property tax law made by section one of this act shall not affect the expiration of such section and shall be deemed to expire therewith~~].

§ 2. Section 4 of chapter 129 of the laws of 2014, amending the real property tax law relating to the tax abatement and exemption for rent regulated and rent controlled property occupied by persons with disabilities, as amended by chapter 292 of the laws of 2022, is amended to read as follows:

§ 4. This act shall take effect July 1, 2014 [~~provided, however, that: (a) the amendments to paragraph b of subdivision 3 of section 467-b of the real property tax law made by section one of this act shall be subject to the expiration and reversion of such subdivision pursuant to section 17 of chapter 576 of the laws of 1974, as amended, when upon such date the provisions of section two of this act shall take effect; and~~

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

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~~(b) nothing contained in this act shall be construed so as to extend the provisions of this act beyond June 30, 2024, when upon such date this act shall expire and the provisions contained in this act shall be deemed repealed~~].

§ 3. This act shall take effect immediately.