STATE OF NEW YORK

3186

2025-2026 Regular Sessions

IN ASSEMBLY

January 23, 2025

Introduced by M. of A. EACHUS, PAULIN, BUTTENSCHON, SAYEGH, HYNDMAN, JONES, SIMON, WOERNER, STERN -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to providing that the amount of a STAR real property tax savings may not be less than the amount of the STAR real property tax savings from the previous year

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

Section 1. Subparagraph (i) of paragraph (a) of subdivision 2 of section 1306-a of the real property tax law, as amended by section 1 of part LL of chapter 59 of the laws of 2019, is amended to read as follows:

(i) The tax savings for each parcel receiving the exemption authorized by section four hundred twenty-five of this chapter shall be computed by subtracting the amount actually levied against the parcel from the amount that would have been levied if not for the exemption, provided however, that for the two thousand eleven-two thousand twelve through two thousand eighteen-two thousand nineteen school years, the tax savings applicable to any "portion" (which as used herein shall mean that part of an assessing unit located within a school district) shall not exceed the tax savings applicable to that portion in the prior school year multiplied by one hundred two percent, with the result rounded to the nearest dollar; and provided further that beginning with the two thousand nineteen-two thousand twenty school year: (A) for purposes of the exemption authorized by section four hundred twenty-five of this chapter, the tax savings applicable to any portion shall [~~not exceed~~] **equal** the tax savings for the prior year, and (B) for purposes of the credit authorized by subsection (eee) of section six hundred six of the tax law, the tax savings applicable to any portion shall not exceed the tax savings applicable to that portion in the prior school

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

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year multiplied by one hundred two percent, with the result rounded to the nearest dollar **nor shall the tax savings applicable to that portion be less than the tax savings for the prior year**. The tax savings attributable to the basic and enhanced exemptions shall be calculated separately. It shall be the responsibility of the commissioner to calculate tax savings limitations for purposes of this subdivision.

§ 2. This act shall take effect on the first of July next succeeding the date upon which it shall have become a law and shall apply to all assessments occurring on and after such date.