STATE OF NEW YORK

3339

2025-2026 Regular Sessions

IN ASSEMBLY

January 27, 2025

Introduced by M. of A. BORES -- read once and referred to the Committee on Real Property Taxation

AN ACT

to direct the department of taxation and finance to establish a pilot program for implementation of local land value taxation

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

Section 1. 1. The department of taxation and finance shall establish a pilot program in up to five municipalities under which such municipalities shall develop a plan for implementation of land value taxation that (a) classifies real estate included in such municipality's assessment roll as (i) land or land exclusive of buildings, or (ii) buildings on land; and (b) establishes a different local property tax rate for each such class, provided the higher local property tax rate shall apply to land or land exclusive of buildings.

2. The department of taxation and finance shall establish an application procedure and any other criteria for the pilot program established under subdivision one of this section, under which municipalities may apply to participate in such pilot program. If a municipality having a population greater than 50,000 applies for participation in such pilot program, such municipality shall designate a specific neighborhood or area within such municipality that would participate in such program, if selected. The department of taxation and finance shall send a notice of selection for such pilot program to the chief executive officer of the municipality and to the temporary president of the senate and the speaker of the assembly.

3. In order to apply to participate in the pilot program established under subdivision one of this section, the legislative body of the applicable municipality shall pass a local law, and a school district shall pass a resolution, affirmatively authorizing the application established under subdivision two of this section.

§ 2. This act shall take effect immediately.

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

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