

STATE OF NEW YORK

1469

2025-2026 Regular Sessions

IN SENATE

January 10, 2025

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

AN ACT to amend the education law, in relation to excluding the valuation of state forest preserve lands, within the Adirondack and Catskill parks, from the definition of "actual valuation" for purposes of apportionment of state moneys to school districts

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

1 Section 1. Paragraph c of subdivision 1 of section 3602 of the education law, as amended by section 5 of part A of chapter 56 of the laws of 2 2023, is amended to read as follows:

3 c. "Actual valuation" shall mean the valuation of taxable real property 4 in a school district obtained by taking the assessed valuation of 5 taxable real property within such district as it appears upon the 6 assessment roll of the town, city, village, or county in which such 7 property is located, for the calendar year two years prior to the calendar 8 year in which the base year commenced, after revision as provided by 9 law, plus any assessed valuation that was exempted from taxation pursuant 10 to the class one reassessment exemption authorized by section four 11 hundred eighty-five-u of the real property tax law or the residential 12 revaluation exemption authorized by section four hundred eighty-five-v 13 of such law as added by chapter five hundred sixty of the laws of two 14 thousand twenty-one, and dividing it by the state equalization rate as 15 determined by the commissioner of taxation and finance, for the assessment 16 roll of such town, city, village, or county completed during such 17 preceding calendar year; provided, however, that the actual valuation of 18 a school district shall not include the valuation of any real property 19 within a state forest preserve that is either in the Adirondack park or 20 the Catskill park. The actual valuation of a central high school 21 district shall be the sum of such valuations of its component districts. 22 Such actual valuation shall include any actual valuation equivalent of 23

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

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1 payments in lieu of taxes determined pursuant to section four hundred
2 eighty-five of the real property tax law. "Selected actual valuation"
3 shall mean the lesser of actual valuation calculated for aid payable in
4 the current year or the two-year average of the actual valuation calcu-
5 lated for aid payable in the current year and the actual valuation
6 calculated for aid payable in the base year.

7 § 2. This act shall take effect on the first of April next succeeding
8 the date on which it shall have become a law.