

STATE OF NEW YORK

3245

2025-2026 Regular Sessions

IN SENATE

January 24, 2025

Introduced by Sens. COONEY, MARTINS, MAY, O'MARA, RHOADS, WEBB -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the general municipal law and the education law, in relation to payments in lieu of taxes

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

1 Section 1. Subparagraph (i) of paragraph (b) of subdivision 3 of
2 section 3-c of the general municipal law, as amended by section 2 of
3 subpart C of part C of chapter 20 of the laws of 2015, is amended to
4 read as follows:

5 (i) The commissioner of taxation and finance shall calculate a quanti-
6 ty change factor for each local government for the coming fiscal year
7 based upon the physical or quantity change, as defined by section twelve
8 hundred twenty of the real property tax law, reported to the commission-
9 er of taxation and finance by the assessor or assessors pursuant to
10 section five hundred seventy-five of the real property tax law. The
11 quantity change factor shall show the percentage by which the full value
12 of the taxable real property in the local government has changed due to
13 physical or quantity change between the second final assessment roll or
14 rolls preceding the final assessment roll or rolls upon which taxes are
15 to be levied, and the final assessment roll or rolls immediately preced-
16 ing the final assessment roll or rolls upon which taxes are to be
17 levied[~~-, The commissioner of taxation and finance shall, as appropriate,~~
18 ~~promulgate rules and regulations regarding the calculation of the quan-~~
19 ~~tity change factor which may adjust the calculation based on the devel-~~
20 ~~opment on tax exempt land], and shall include the change in assessed
21 value for each property on the exempt side of the tax rolls under a
22 payment in lieu of tax agreement.~~

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

LBD03251-01-5

1 § 2. Paragraph b of subdivision 2-a of section 2023-a of the education
2 law, as amended by section 3 of subpart C of part C of chapter 20 of the
3 laws of 2015, is amended to read as follows:

4 b. The commissioner of taxation and finance shall calculate a quantity
5 change factor for the coming school year for each school district based
6 upon the physical or quantity change, as defined by section twelve
7 hundred twenty of the real property tax law, reported to the commission-
8 er of taxation and finance by the assessor or assessors pursuant to
9 section five hundred seventy-five of the real property tax law. The
10 quantity change factor shall show the percentage by which the full value
11 of the taxable real property in the school district has changed due to
12 physical or quantity change between the second final assessment roll or
13 rolls preceding the final assessment roll or rolls upon which taxes are
14 to be levied, and the final assessment roll or rolls immediately preced-
15 ing the final assessment roll or rolls upon which taxes are to be
16 levied[~~-. The commissioner of taxation and finance shall, as appropriate,
17 promulgate rules and regulations regarding the calculation of the quan-
18 tity change factor which may adjust the calculation based on the devel-
19 opment on tax exempt land~~], and shall include the change in assessed
20 value for each property on the exempt side of the tax rolls under a
21 payment in lieu of tax agreement.

22 § 3. This act shall take effect on the one hundred twentieth day after
23 it shall have become a law. Effective immediately, the addition, amend-
24 ment and/or repeal of any rule or regulation necessary for the implemen-
25 tation of this act on its effective date are authorized to be made and
26 completed on or before such effective date.